

Missile Downed Relief Plane Near Sarajevo, **Officials** Say

By Blaine Harden Washington Post Service SARAJEVO, Bosnia-Herzegovina — The Italian plane that crashed while carrying relief supplies to Sarajevo was probably shot down by a missile, Italian government offi-cials and sources in the Bosnian capital said

Friday. Describing the incident as "a criminal ac-tion," the Italian foreign minister, Salvo Ando, said in Rome that his government had not received official confirmation that the military cargo plane was shot down. But he indicated that an attack was the most likely cause of the crash on Thursday.

In Geneva, the European Commu voy for Yugoslavia, Lord Owen, warned of tough action by the United Nations if it was conclusively shown that the plane had been

shot down. Lord Owen said that the issue would prob-ably be brought to the UN Security Council if hostile action was shown.

There sometimes comes a moment when the world looks at a situation and says enough is enough," Lord Owen said. "Maybe this might prove to be it." "I don't exclude that governments may be

Michael Richardson

International Herald Tribune JAKARTA - Many Nonaligned countries,

Delegates attending the tenth summit meet-ing of the Nonaligned Movement here said

Friday that a key aim is to improve cooperation

among the 108 nations in the group before

reopening talks with industrial states. The

movement wants the world economie system to be more hospitable to the interests of develop-

The pragmatism shown in many speeches since the meeting opened Tuesday will be tested

as competition for aid intensifies.

ing countries

See PLANE, Page 4

Bush's Election Hopes Federal Reserve Cuts Rates Again Despite Risk to the Fragile Dollar

More Job Losses Cloud

By Lawrence Malkin tional Herold Tribune

NEW YORK --- Government figures showed Friday that the bottom had fallen out of the American labor market, and economists said they saw no hope of recovery by Election Day or long afterward. The Federal Reserve Board immediately eased the cost of money, despite the potential for further undermining the fragile dollar.

Confounding Wall Street predictions of im-provement, the number of jobs that disap-peared from the economy in August totaled 83,000, most of them in the wealth-creating manufacturing sector or in retail trade. Without about 100,000 summer jobs for

youth financed by the federal government, the figures would have been far worse — and they will be next month when the young workers return to school. The figures will also be further depressed by Hurricane Andrew, which econo-mists estimate cost about half a percentage point of economic growth in the third quarter. The employment news knocked between 1

and 2 pfennig off the dollar against the Deut-sche mark. The dollar had only begun recovering in the last couple of days from postwar record lows against the German currency.

The data sent bond prices up and interest rates down as both international and domestic financial markets foresaw continued economic stagnation. Stocks were dull but not disastrous because leaner companies are doing well at the

moment by keeping payrolls trim. "So long as the economy is soft here and worldwide, companies are not hiring, and there is no reason that they should," said Allen Sinai of Boston Co. Economic Advisers. "The only way to run a business now is to keep costs down, and that means keeping down hiring, wages and benefits. Once companies learn to run their business that way, they'll get booked on the habit."

The Bush administration looked at the doughnut instead of the hole and sent out the White House spokesman, Martin Fitzwater, to note that the August unemployment rate had dropped from 7.7 percent to 7.6 percent, the second successive monthly decline and "an encouraging sign that the economy is improving." Astrid Adolfson of MCM Moneywatch said, Traders are laughing, the Bush people are so out of touch."

More to the point, Audrey Freedman, 8 labor

economist who heads Manpower Plus, said that what the labor force fell by 95,000 people last month as discouraged workers stopped looking

for jobs. "This is a total turnaround," Ms. Freedman said. "In the first six months of the year, the labor force rose by 2.2 million as people started looking for jobs because they hoped the econo-my would improve. But we created only about 75,000 jobs a month, and in July the labor force

President Bash, stroking the small-business vote, calls for tax cuts and new rules. Page 3.

started shrinking as they gave up. That's one of the most profound public-opinion polls you

an get." Although the Fed normally tries to do nothing during an election campaign, it could not ignore these figures. It allowed the federal funds rate, which sets the banks' wholesale cost of money, to fall one-quarter of a percentage point, to 3 percent.

Moving to counter a recession that has given way to a very sluggish recovery, the central bank in the last couple of years has brought the federal funds rate down in steps from more than 9 percent; the last easing before Friday came early in July. As the rate has moved to its lowest point in three decades, economists have been increasingly dubious each time that it could be cut further. But with Friday's data -"A stunner of a number," as Paul Farrell, chief currency dealer at Chase Manhattan Bank, put it — the Fed clearly felt it had to act again.

The Fed indicated its concern about the dollar by slicing the rate by a quarter-point rather than a half-point, John Rothfield, cur-rency analyst at First Boston, told Bloomberg Business News.

Still, Fed specialists on Wall Street now also expect a drop in the discount rate, the rate at which the central bank itself lends to the banks, although they disagree on how it will happen. Ms. Adolfson said the Fed would lower its benchmark rate later in the month in coordina-tion with Europeans through the finance ministers of the Group of Seven industrial powers. David Jones of Aubrey Lanston & Co. predicted that Europe would not be ready to deal and said the Fed would move early in October on the next set of bad employment figures.

There was no way to read the figures as anything but miserable. Factory payrolls phinged by 97,000, to their lowest level since 1983, and 16 ont of 20 industries within the manufacturing sector cut jobs. Retail employ-ment declined in every sector of the economy except services and government. But even among services, transport and utilities declined while only finance rose slightly and government inched up.

"The only way business is making profits now is laying off people," Mr. Jones said, and his appears to be an underlying trend. For the first time in the postwar era, more people in the United States began working for the government this year than in manufactur-

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Sunday when leaders of the group conclude their discussions and announce the results. Western officials attending the conference as observers said they expected an outcome that moved by major changes in the global balance since the Cold War ended, are dropping anti-Western rhetoric and planning greater self-help

was more action-oriented than in the past, with a new emphasis on economic developme They said that the end of Cold War politics

the ndvance of market-oriented economies and the worsening economic position of the poorest developing countries had prompted the shift to greater pragmatism,

Julius K. Nyerere, the former president of Tanzania, warned that in the future limited aid from the industrial North would be directed more toward the demands of the former Soviet Union and Eastern Europe than toward the

Mr. Nyerere is chairman of the South Center,

a Geneva-based group sponsored by the Non-aligned Movement. The South Center is the successor organization to the South Commission, which was formed by the movement in 1987 to promote self-reliance and better North-South Cooperation.

Serbian irregalars unloading boxes of medicine and food from United Nations trucks on Friday after the trucks were halted at a checkpoint in Rogatica, in Serbian-held territory. The convoy was later allowed to proceed to the isolated town of Gorazde.

"We have to face these realities," he said. "We must deliberately turn our energies to building national and collective self-reliance as a matter of the highest priority."

Goh Chok Tong, prime minister of Singapre, said economic competition would be the big challenge for the next decade.

He said developed nations in Europe and North America had formed mutually beneficial arrangements that might divert trade and in-vestment from developing countries.

"We must try to work out equally practical

Nonaligned Reality: No More Anti-Western Rhetoric and mutually beneficial arrangements," with-out abandoning multilateral free trade princi-ples, he said. "Our citizens want to see and experience real improvements in their lives, not more ideologies and rhetoric." Most members of the Nonaligned group are

elassified as developing countries. But there are growing wealth gaps between member states that have rich oil and gas resources, those that are successfully industrializing and exporting, and those that are mired in poverty and debts that they cannot repay.

A study prepared for the Jakarta meeting by the South Center suggested that these differ-ences can be reconciled if the conference strengthens measures to promote trade between See REALITY, Page 4





Stop South Africa Despite Its Progress

By Paul Taylor gton Pest Service

Washington Peet Service JOHANNESBURG — A year ago, at a less despairing juncture in South Africa's journey beyond apartheid, its major political parties signed a document called the National Peace

NEWS ANALYSIS

Accord, It was meant to stem the tide of blackon-black violence that was killing eight people a

Now the man charged with making it work has tossed up his hands in frustration.

"Anarchy is rife, people are being killed every day and we are becoming inured to it." John Hall, chairman of the National Peace Committee, told a recent conference on political violence. He said the accord had been a

dismal flop. Mr. Hall's public erv of anguish speaks volumes about the psychological trough this coun-try has slipped into, two and a half years after President Frederik W. de Klerk excited such hope by freeing Nelson Mandela, the African

National Congress leader, from prison, unban-ning anti-government political groups and dis-mantling the skeleton of apartheid.

Political violence still is killing more than eight people each day, triple the carnage the nation suffered during the peak of the anti-apartheid insurrection that raged from 1984 brough 1990. The economy is in the grip of a 42-month

recession, its longest since 1904-1908. Unem-ployment in the formal economic sector is at more than 40 percent.

The worst drought of the century is driving millions of peasants from farms to cines, which are already teeming with squatters and street people.

A demographic time bomb of black youths who came of age on the liberation slogans of the 1980s has ticked away into a lost generation of crime-prone young adults. They are without education, skills, job prospects or hope — but they do have plenty of guns. Most crime victims are blacks, but the white

See BLEAK, Page 4

DJIBOUTI (AP) — An Ethiopian Airlines jetliner was hijacked to Djibouti on Friday, and five men were holding four crew members hostage after releasing the passengers, officials and witnesses said. Flight 551 was on a domestic flight from Dire Dawa to Addis Ababa. The Boeing 727 landed in Djibouti, where its 46 passengers, were released. It was not immediately known what the bijackers' demands were.

Kiosk

2d Ethiopian Airliner Is Hijacked

The incident came a week after a group of five commandeered an -Ethiopian Airlines 737 on a flight from Dire Dawa to Rome. They eventually gave themselves up to Italian authorities.

General News The U.S. saw "major move-ment" in Israeli-Syrian peace negotiations. Page 2. Morocco voted on Hassan's constitution. Page 2. A Texas congressman was piv-otal in the F-16 salc. Page 5. Dow Jones Trib Index

Down 10.27

3.281.93

The Dollar

Pound

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Industrial orders data for July showed weakening in the German economy. The Money Report Best rates: bond funds, international equities. Pages 14-15. Fire Hits Amex NEW YORK - The Ameri-Up 1.90%

Business / Finance

can Stock Exchange was shut down for the day Friday morning after smoke from a nearby fire filled the exchange floor. Meanwhile, prices fell on the New York Stock Exchange, which was unaffected. (Page 10)

Crossword Page 4.



Georg J ZHIVKOV SENTENCED - Head bowed, Bulgaria's Communist former leader listened in a Sofia courtroom Friday as he was sentenced to seven years for abuse of power. Page 4. Moreover, said Dan Lacey, editor of Work-place Trends, many of the jobs that are being lost in this slowdown are "technical, managerial, and mid-level staff - the good jobs held by the people who made the suburbs

Since the economic slowdown became en trenched in 1989, corporations have cut about 1.25 million of these jobs, and during the sec-ond half of 1991 Mr. Lacey counted announcements of about 350,000 such lavoffs.

Because of severance pay, outplacement help and other layoff cushions, he said, it usually takes about nine months before the lost jobs start to show up in the statistics and "hit the economy, and that is what is happening now."

"The lifetime employment relationship that began after World War fi was our de facto social policy, and we now are returning to the reality of industrial capitalism," he said. "Euro-peans put much more padding around their workers, but now we are all stuck in a world-

See JOBS, Page 10

Mitterrand and Maastricht: A 'Difficult Balancing Act' **Italy Raises Interest Rates Amid Fears of Devaluation**

By Tom Redburn tumal Hersial Tribune

PARIS - President François Mitterrand made a generally favorable impression in com-ing off his throne to plead directly with the French people on television to approve the Maastricht treaty, but he should now fade into the background until after the Sept. 20 referendum, according to officials and commentators.

It was the first time the French president, who was questioned for nearly three hours Thursday night by a selected panel of citizens, journalists and the leading political critic of the treaty, had appeared in a public debate since his 1988 re-election campaign.

By Douglas Martin

New York Tumes Service

Well, yes. That is why people adore it. As they have for a more than a century,

they stream to this windswept finger of sand to watch hard-earned cash vanish into thin

air. Often they leave smiling - the Coney

Here generations have come to stuff them-

selves full of cotton candy and grease, spin

dizzily in questionable mechanical devices and marvel at mankind's achievements. Here

they have rocketed to the moon, numbled in

the Barrel of Love, gawked at a village of 300

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Island miracle

French voters are split on the treaty, which is aimed at advancing European economic inte-gration and political cooperation. The regal Mr. Mitterrand, who is widely unpopular after more than a decade in office, risks tipping the

NEWS ANALYSIS

balance against his career-long cause of strengthening the European Community if he allows his own fate to be too closely linked with "It's a difficult balancing act," a German

diplomat said Friday. "He may have managed it last night, but the longer be tries to keep it

lipe Seguin, a Gaullist, probably swayed few

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"The more Mr. Mitterrand leads the debate on Maastricht, the more the 'no' campaign will advance." Le Figaro, a conservative newspaper of the opposition, wrote in an editorial, "How-ever brilliant be may be -- and last night be was - the president will not help by seeking expo-

sure." "His unpopularity is such that silence and

nonintervention are his best weapons at the present," the paper said.

Page 9.

In the debate, Mr. Mitterrand displayed a broad and detailed knowledge of the treaty, but he was misleading on the important issue of whether the planned European central bank would be independent of political control.

Challenged by Mr. Seguin, the French presi-dent insisted that "the technicians of the central bank are charged with applying, in the mone-tary domain, the decisions taken by the 12 chiefs of state and government."

But the treaty, modeled after the indepen-See FRANCE, Page 4

International Herald Tribune

PARIS - Amid feverish speculation that everal currencies within the European Monetary System may face devaluation against the Deutsche mark, Italy sharply raised interest rates Friday in an attempt to defend the weak

The increase of 1.75 percentage points by the Bank of Italy in two key lending rates, which raised Italy's discount rate to 15 percent and its emergency bank rate to 16.5 percent, produced cries of anguish among Italian industrialists and threw slock markets in Europe for a loop, but foiled to lift the lite of the buttom of the but failed to lift the lira off the bottom of the currency grid.

A drop in the dollar, prompted by a report Friday that the U.S. economy lost 83,000 jobs in August, which in turn led to a small easing of monetary policy by the Federal Reserve, only added to the internal strains in Europe.

Uncertainty about the outcome of the Sept. 20 referendum in France on the Maastricht treaty has roiled financial markets in recent weeks. European currencies are under such intense pressure, compounded by the huge gap between interest rates in Germany and the United States that is pushing the mark up and the dollar down, that the exchange-rate mechanism holding together EC currencies could bust apart if France rejects the agreement.

With plans for a European Community currency union in disarray ever since the Danes rejected the treaty in early June, present European exchange rates may not hold much longer even if the French back the accord.

Many economists say they believe a "no" vote by the French would leave countries with the weaker currencies in the European ex-

change-rate mechanism, particularly the lina the pound, the peseta and the escudo, with no realistic option other than devaluation.

But a realignment of currencies, which Earopean finance officials outside Germany have desperately sought to avoid in recent years in order to establish their own anti-inflationary credentials, could pave the way to lower interest rates and faster growth in Europe.

"This self-inflicted pain in Europe cannot go on forever," argued John Makin, director of economic research at the American Enterprise Institute in Washington. "It's dangerous and deflationary. I don't see why they should hold the line much longer

The move by Italy was announced abead of a meeting of European economie officials thus weekend in Bath, England. They will be discussing, among other issues, the strains on exchange rates and how they could react to a rejection of the Maastricht agreement. Traders were reluctant to hold lire because of fears that the EC officials might announce a devaluation of the Italian currency.

The Italian central bank's painful step followed by a day Britain's announcement that st has assembled a \$14.6 billion war chest aimed at stabilizing the pound against the stronger European currencies.

Hans Tietmeyer, vice president of the Bundesbank, said the moves by Britain and Italy should, at least temporarily, relieve some "I think the tension has gone out of the system for the moment," Mr. Tietmeyer said at

a seminar in Berlin. He spoke, however, before the dollar weak-

See LIRA, Page 11

the referend

NEW YORK - Concy Island, Maxim Gorky wrote, is a place where "mean panderers to debased tastes" fleece good citizens like

ple moved to the suburbs, became hooked on television, started going to Disneyland. Rides slowed to a halt. The archetypal amusement

West 12th Street - the site of Coney Island

It is part sideshow, part museum, part lemonade stand and codles of preposterous fantasies. The stern landlord is growing

stemer. A former colleague ran off with the snakes, the electric chair and most of the performers. And there still is no board chairman capable of organizing the avant-garde arts types needed to keep this oddest of offoff-off-Broadway theaters going.

So: Are Dick D. Zigun, the Yale Drama School graduate who started the sideshow in 1985, and Valerie Haller, the visual artist who came to ogle a few years later and fell in love with the impresario, about to give up? Forget

They have pieced together a new sideshow and, miraculously, are taking in more money than they have in years - still not enough to repay their debts, of course. "It sounds corny, but we're just really, really happy," Mr. Zigun said,

If it were not for the rains, this might be a better year for Concy Island in general. There are a half-dozen new attractions, including a

As usual, the barker exalts the wonders of ing the Cyclone.

But Mr. Zigun and Ms. Haller, summer dreamers both, remember Coney Island's long deterioration, and salty realism tempers any optimism. "Last year, Coney Island was

A Coney Island Sideshow Becomes a Main Attraction

midgets, wandered a replica of the Gettys-burg battlefield. "Yowzah! Yowzah!" the barker shouts. "Now isn't this the American way?"

But so is what happened to the nation's gaudiest playground after World War II. Peo-

park was less and less amusing. And the last year has been particularly rough on the Boardwalk, especially where the wooden walkway intersects with Brooklyn's

USA

baseball batting cage, a giant slide and com-peting shows featuring a giant killer rat and a two-headed baby. The city has paved many streets and provided more police officers.

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See YOWZAH, Page 4

the fat lady, the totally tattooed man, the fellow who drives nails through his tongue. There are background screams of people rid-

Eagleburger Notes Israel-Syria Progress

Constiled by Our Staff From Dispatches WASHINGTON -Acting U.S. Secretary of State Lawrence S. Eag-leburger said Friday that there had been "major movement" in Israeli-Syrian peace negotiations.

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" The two sides still have some negotiating to do but it's a signifi-cant step forward," be said in a television interview.

The sixth round of Middle East peace talks went into a 10-day recess on Thursday, scheduled to resume in Washington on Sept. 14 for another two weeks of talks.

Mr. Eagleburger said Israel and Syria still had to define how much of the occupied Golan Heights Israci would return in exchange for DEACE

The ball is really in both courts in the sense that they have now, 1 think, clearly got to sit down and start talking about details," he said. His remark implied that Wash-

ington did not have its own position on how much of the strategic Golan Heights Israel should return. In return for peace, Syria is de-manding a full withdrawal from every inch of the territory it lost to Israel in the 1967 Middle East war.

In Jerusalem, Prime Minister Yitzhak Rabin said Friday thatprogress had been made but that no breakthrough" had been achieved

with Syria. "We have had serious discussions and there has been an improvement in the talks with Syria even though it is not possible to speak of a breakthrough," Mr. Ra-bin mld Israeli television.

"We have also not revealed what price we are prepared in pay even in exchange for full peace," he said.

Mr. Rabin said progress also had been made with the Palestinian delegation, but little had been accomplished with the Jordanians.

lished in Yedioth Ahronoth newspaper on Friday that Israel was prepared to negotiate an interim arrangement with Syria ahead of a peace treaty.

In the newspaper interview, Mr. Rabin said he was ready to meet "any place, any time" with Presi-dent Hafez Assad of Syria and acknowledged that Israel has been negotiating indirectly with the Pal-estine Liberation Organization. Mr. Rabin has offered to meet with all leaders of Arab states, but none has accepted.

Concerning the PLO, Mr. Rabin said he wasn't going to "play coy" like his predecessor. Yitzhak Shamir, who insisted there were no indirect negotiations between Isra-el and the PLO. He said Palestinian peace negotiators had been con-sulting with the PLO since the start of the talks.

Mr. Rabin reiterated that the Palestinian delegates were shying away from the key issue - how to transfer authority from Israel to the Palestinians under autonomy. At the talks, Syria made several

concessions in its terms for a settlement with Israel. according to a Syrian negotistor.

The negotiator, Mouaffak Allaf, said a position paper presented to Israel dropped Syria's previous in-sistence that Israel withdraw from Golan before any peace settlement. Instead, he said, Syria now believes that a "peace agreement" between the two countries could be imple- ed to put forward a challenge for

He said in an interview pub-

Svria also is now willing in con-

chude an agreement with Israel before any final settlement is reached between Israel and the Palestin-ians, Mr. Allaf said. While still favoring a "comprehensive" settlement, the Syrians no longer insist that all of the bilateral conflicts be resolved at the same pace, he said. Mr. Allaf said that Syria "decid-"

readiness in trade land for peace but said it had not offered enough

at the Washington talks if Israel continued to change the sector's

In Jakarta for the summit meet- week that Israelis should "cast off

delusions of a religion of a Greater Land of Israel."

Mr. Husseini said: "I believe this is a good position in the right direc-tion. We need more courageous positions from Mr. Rabin to push the peace process."

He said Palestinians had agreed to leave the future of Jerusalem until later, in avoid the collapse of the talks, which are sponsored by the United States and Russia.

At home, the king appears to have won

one of his costliest gambits by finally se-

curing Morocco's 1975 takeover of the for-

sponsored plebiscite allowing 200,000 Western Saharans to decide whether they

WORLD BRIEFS

No Signs Seen of Saddam Offensive

ABOARD THE U.S.S. INDEPENDENCE, in the Gulf (AP) - Allied

ABOARD THE U.S.S. INDEPENDENCE, in the Gulf (AP) — Allied, pilots flying over southern Iraq have seen no signs that Saddam Hussein's forces are attacking civilians or that a Shifte Muslim rebellion has been crushed, a U.S. commander said Friday. U.S., British and French planes began enforcing the air exclusion zone over southern Iraq below the 32d parallel on Aug. 27 to afford some, protection to the Shiftes. Since then, no flights have been reported over the zone by Iraqi aircraft. Western officials say the Iraqis had been flying, an average of 30 attacks a day against the Shiftes before the zone was imposed.

Rear Admiral Brent M. Bennitt, commander of the eight-ship Independence carrier battle group, reported no evidence in support Iranian, reports that the Iraqi Anny had set fire to parts the southern marshes to flush out Shiite rebels.

Home-Buying Drops in West Bank JERUSALEM (NYT) -- Israelis have virtually stopped buying homes in the occupied territories since the government announced cutbacks in construction and subsidies for settlers there, the Housing Ministry said. Settlers acknowledged that there had been a significant drop in sales in the West Bank and Gaza Strip since the curbs were announced in late

According to reports we've received from construction companies, there has been an almost absolute freeze of apartment sales in the territories," a Housing Ministry spokesman said. "The companies are, reporting no sales." The Council of Jewish Communities in Judea, Samaria, and Gaza, a settlement umbrella group, said 296 housing units, had been sold since the carbs were announced, compared with 2,200 units in the three months preceding the elections.

Canada Sets Vote on Constitution

TORONTO (LAT) - Prime Minister Brian Mulroney has announced TORONTO (LAT) — Frime Minister Bran Minister Bran Minister a nationwide, nonbinding referendum Oct. 26 on whether to accept a sweeping package of constitutional amendments designed to keep the country together. The amendments, which took months to draft, would make fundamental changes in many basic institutions of Canadian government. They are meant, above all, in please Quebec, which has refused for years to raify the particular to the second to the second to protect

the constitution on the ground that it does not do enough to protect

Quebec's French language and culture. Quebec has been threatening to hold its own referendum Oct. 26 on the possibility of secession. Mr. Mulroney's referendum would supersede Quebec's potentially divisive vote.

North Koreans Protest Shortages

TOKYO (AFP) — There have been violent protests against govern-ment economic policies in several North Korean cities, the Japanese news agency Kyodo reported Friday, quoting Western diplomats in Beijing. The reports came a day after a Chinese official said North Korea had restricted travel across its border with northeastern China amid widespread rumors that food shortages had led to riots.

The Kyodo report said the riots erupted to protest a change in the money system that demonstrators viewed as a government attempt to carb black markets. The sources said black markets had flourished because of the shortages of food available through normal outlets.

BEIRUT (Reuters) - Lebanese Christians started their third strike in three weeks Friday to protest parliamentary elections while Syrian troops still control large parts of the country. Shops and businesses closed in the Christian sector of East Beirut and in Northern Lebanon, and traffic was thin on the first day of the three-day strike. The third and last phase of voting is scheduled to take place in the

south on Sunday, Northern and Eastern Lebanon, Beirut and Mount

Lebanon voted on the two previous Sundays. A coalition of Christian opposition groups wanted elections postponed until thousands of Syrian troops withdraw. The Syrian-backed govern-ment has gone ahead with the voting, and most of the winners so far have been pro-Syrian candidates. The rest have been Muslim fundamentalists.

U.S. Broadens Somali Relief Effort

NAIROBI (AP) - The United States stepped up its efforts to get food to the hungry in western Somalia on Friday by adding a second town to its list of airlift destinations.

The Americans, who have delivered 275 tons of food to the town of Belet Uen in the last week, said they would also start flying to Baidoa. Officials said hundreds of people were dying each day in Baidoa, despite relief operations by the Red Cross, the International Medical Corps, CARE and others.

Odds Favor King Hassan in Vote on Constitution He Shaped

By William Drozdiak

Washington Past Service RABAT, Morocco -- Citizens voted Friday in a referendum on a new constitution promoted by King Hassan II in his bid to defuse social tensions and preserve the kingdom's reputation as an oasis of relative stability in North Africa.

The king, whose hlend of cunning, charm and friends in all places has helped him rule since 1961, is trying to alter the political system that he designed and has dominated. The proposed constitution is supposed to invest greater authority in a new parliament to be elected this year. His advisers say he envisions the assem-

bly as one of the Arah world's boldest democratic experiments and hopes to rejuvenate politics in a nation two-thirds of whose people are under 25.

Opposition party leaders say the proposed changes do not offer enough real democracy. They argue that the 63-year-old monarch should cede more power and take a ceremonial role, such as those of Queen Elizabeth II and King Juan Carlos

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vote were expected in have little effect. "Hassan II still calls all the shots in this

country," a Western diplomat said. "This is his brainchild and you can be sure that the official results will show it has been accepted by the whole nation."

The king shows no signs of relinquishing his power and perquisites, observers say. He still intends to exercise his dominance by presiding over parliament and choosing the prime minister from the electoral ma-jority, although he would give up the right to disband the assembly and would be required to implement its laws within 30 days

Most leading opposition figures say broad political change is not likely until Hassan turns over the reins to his son, the 29-year-old Crown Prince Mohammed. The heir apparent is described by friends as temperamentally different from his father and is said to favor Juan Carlos as a role model

But opposition calls for a boycott of the the debate as generational, with Hassen has engendered a cosmopolitan affinity in advocacy of the private sector, but such determined to use the new parliament to both cultures. cultivate a brighter, younger political class committed to the progress of the state and the perpetuation of his monarchy.

But the power structure in Morocco faces an alienated underclass in the huge

demographic bubble of young people. Social pressures are driving some people to militant interpretations of Islam - and the king is aware of its political risks. An Islamic leader, Abdel Salam Yassim, who developed a following among young people, was placed under house arrest three years ago after openly criticizing the king for his Western sympathies.

Still, Islamic fundamentalism seems less influential here than in other North African countries. Morocco has maintained one of the

Arab world's more diverse and tolerant societies - so long as the monarchy was never called into question. The frequent and uninhibited contact with European tourists and mores, along with the presence

Government officials are worried that disarray afflicting the state-run economies

rapid economic development in recent years has caused serious social trouble. A of Morocco's Maghreb neighbors, Algeria' nouveau riche elite in Rabat and Casabian- and Libya. ca flaunts glittering wealth, while villages

and urban slums remain impoverished and the illiteracy rate hangs at nearly 60 percent

mer Spanish colony of the Western Sahara. Saharan guerrillas of the Polisario Front, The wealth of the few spawns rumors of corruption that trouble officials. "It's true who have lost support from former patrons that the disparity between rich and poor is in Algeria and Libya, seem in have lost their 17-year battle for independence. unacceptably high, but you have that in every country," said Hassan Abou Youb, the minister of tourism and an architect of Rabat's military victory in a war that once cost an estimated \$1 million a day

Morocco's free-market economics. "But that's because 25 years ago no differences must still be followed by a United Nationsexisted because we were all poor. So what is better?"

Despite the social frustrations and a suc- want to he part of Morocco. But while the cession of coup attempts in his early years parties wrangle over terms. Morocco ap-on the throne, Hassan now seems more pears to be preordaining the outcome by ... dispatching settlers and encouraging Westentrenched than ever. He was castigated by some of his Arab cm Saharans to vote in the forthe

Officials close to the king characterize of more than a million Moroccans abroad, peers for his pro-Western attitudes and parliamentary elections.

critics have been allenced by the collapse of communism in the Soviet bloc and the

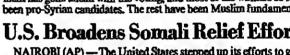
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Lebanon Christians Start New Strike

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For the Record

There has been a slight improvement in the condition of the former Czechoslovak leader, Alexander Dubcek, who was seriously injured in a car accident Tuesday. (AFP)

TRUT

Israeli not police leading away a Palestinian suspect after the stabbing of a Jewish man in Jerusalem. About 20 suspects were arrested. mented similtaneously with an Is-racli withdrawal "according to an agreed timetable." but he complained that tion to the talks welcomed Israel's

there had been no change in Israel's position

sought to strike a positive note on their talks with the Israelis. There was a "marked change" in this week's sessions, said Hanan Ashrawi, the Palestinian spokes- Arab character.

woman, showing "the beginning signs of engagement."

Palestinian spokesmen also in satisfy Palestinian demands. Faisal Husseini also threatened to raise the issue of East Jerusalem

Mr. Rabin, in sharp contrast to Mr. Shamir, had said earlier this

(AP. AFP. Reuters, WP)



RIFT IN KENYAN OPPOSITION RANKS — Nairobi police firing tear gas on Friday as they tried to break up rioting between two factions of the major anti-government party, the Forum for Restoration of Democracy. The fighting pitted a faction led by Oginga Odinga, a former vice president, against one headed by two other veteran politicians, Kenneth Matiba and Martin Shikuku. Hundreds of Oginga supporters used stones and fists to keep backers of the Matiba-Shikuku faction from entering a party meeting.

In Struggle for Control

Tajik Toll Rises by 30

Compiled by Our Staff From Dispan DUSHANBE, Tajikistan - Taikistan radio said Friday that at least 30 people had been killed in a third day of fighting between sup-porters and opponents of Rakhman Nabiyev, president of the for-

mer Soviet republic. Fighting continued as leaders of four other former Soviet republics ordered the deployment of border troops between Tajikistan and Afghanistan, citing "a serious threat" that Tajikistan might be pulled away from the Commonwealth of Independent States and lose its sovercignty.

The Interfax news agency report-ed that Russia, Kazakhstan, Kyr-gyzstan and Uzbekistan decided to send a "supplementary contingent" to the southern border of the embattled Central Asian republic in cut arms supplies from Afghanistan

Tajik radio, quoted by ltar-Tass, said the clashes Friday took place in the southern Korgan-Tyube region, near the Afghan border. According to Moscow radio, there were reports of hundreds of

casualties in the region. Tass quoted refugees as saying that as many as 100 people had been killed in the three days of fighting. Tajikistan, rocked by months of ethnic, religious and political clash-

es, was left in political limbo Friday as parliament failed to determine Mr. Nabiyev's fate. Legislators were summoned to

Dushanbe to vote on a decision made by the cabinet and parlia mentary leadership to strip the for-mer Communist Party leader of his powers. But officials said only 80 of the 221 members turned up; the required quorum is 154.

There will be no session today." a parliament spokesman said. "The deputies may consult on some questions but the session has no legal force. They can't even con-firm the agenda."

Tajikistan, a mainly Muslim state bordering China and Alghan-istan, has been left without effective political leadership since demonstrators scized the presidential palace on Monday. Mr. Nabiyev has not been seen in public since. "I am still the president of the republic," he told the newspaper Izvestia. According to Tajik radio, trans-

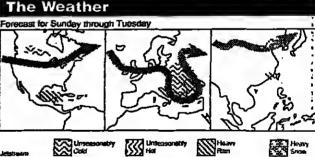
portation, industry, schools and shoos have shut down in the city of

Kurgan Tyube. "Residential areas of the city came under massive fire from gre-nade launchers," it said. "The local garrison of the Commonwealth of Independent States infantry dividay accor sion is virtually under siege (Reuters, AFP)

TRAVEL UPDATE

Air and rail traffic is the Ukraine began returning to normal Friday after transport workers ended a two-day strike. (Reaters) The United Arab Emirates has suponneed plans to build a \$2 billion amusement park at Luin Island, near the Abu Dhabi coast, according to a

local press report. Samet Island, a popular Thai tourist island, will be closed for environ-mental reasons, a Thai forestry official said Friday. Although it generates around \$20 million a year in tourist revenue, officials said, pollution has become pervasive, and officials say that only a total tourist ban and years of cleaning up will allow the island to recover. (AFP)



North America Showers and Hundwshow-ers will dampen Chicago and Detroil Sunday, then Monday will be partly sumty. New York Citly and Boston will have fine weather Sun-day accompaned by aum-

Europe Next week will begin cool and rainy from Greece to Ukrathé, but it will be more trainqué in Western Europo. Paris and London will ba sunny to partly cloudy Sun-day through Tuesday with seasonable temperatures. Rome with have o cool wind Sunday into Tuesday. Omar will dissipate over ourneasem Chrus Sunday as heavy rains linger near-by. Hong Kong will swetter nito neat week, it may thun-derstorm A sea breeze will cool Tokyo Sunday and Monday as Japan remains mainty dry. Showers may occur by Monday in Seoul

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Barbara McClintock, Nobel-Winning Geneticist, Dies at 90

By Gina Kolata New York Tumes Service

NEW YORK - Barbara McClintock, 90, one of the most influential geneticists of the century who won a Nobel Prize for her she is best known for her discovery research, died Wednesday in Hun- that fragments of genetic material ungton, New York.

nure of genes and how they interact In the 1930s, she was a discover-decades before biologists discoverer of the fact that chromosomes ered the molecular tools to dissect break and recombine in create gegenetic material.

crossing over, a discovery that ex-Working with corn all her life, plained puzzling patterns of inheritance. She also discovered a structure called the nucleolar organizer move among chromosomes, regu- of the chromosome, which seemed Dr. McClintock displayed an un- lating the way genes control the to order the genetic material during

Modern genetics has known no figure quite like Dr. McClintock, netic changes in a process known as who worked alone and chose not in publish some of her revolutionary observations for years, explaining later that she thought no one would accept the findings. She never gave lectures, as most scientists do m canny ability to understand the na- cells' growth and development. cell division, a finding that was not build their careers. Instead, until

explained by molecular biologists her last days, before going in the go. "I think she is the most impor-for another three decades. hospital, she worked in her labora- tant figure there is in biology in tant figure there is in biology in tory at Cold Spring Harbor 12 hours a day, six days a week. Until 1986, she did not even have a telegeneral

Cold Spring Harbor Laboratory and co-discoverer of the structure of DNA, the chemical that makes phone, requesting that anyone who wanted to talk to her write her a letter instead. Nonetheless, Dr. McClintock's findings were so profound that she garnered honors and prizes

throughout her long career, including membership in the National Academy of Sciences in 1944, pres-ident of the Genetics Society in 1945, the National Medal of Science in 1970, the first MacArthur inheritance.

She was born in Hartford, Connecticut. The daughter of a doctor, she grew up in Brookiyu and at-tended Erasmus Hall High School there. When she was 17, she earolled at Comell University's College of Agriculture. From the time science prize. The first was Marie e received her Ph.D. in 1927 until 1941, she worked at Cornell Uni-Curie in 1911 and the second was versity and at the University of Missouri. From 1941 until her death, Dr. McChintock worked at

Cold Spring Harbor, following her OWN COURSE.

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torms, r-tam, si-snow

Joseph L. Rauh Jr., a Rights Champion, at 81 The Associated Press "From its very beginning. Mr. and afterward served as a Supreme Miller, when he was tried in 1957 WASHINGTON - Joseph L. Rauh has been one of the intellec- Court clerk to Justice Benjamin N. on charges of contempt of Con-Rauh Jr., 81, a prominent lawyer, founder of Americans for Demo-ADA," it said.

cratic Action and champion of civil liberties, died Thursday night after a heart attack. "In 1946, Rauh was one of a

small group of people who con-ceived the idea of a broadly based anti-Communist liberal organizaored People. tion which was in become Americans for Democratic Action," according a biographical sketch by the group

Cardozo. tual and spiritual leaders of the

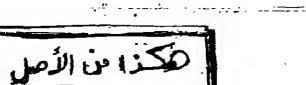
He was elected its national chairman in 1955 and served until March 1957. Mr. Rauh also was a member of the executive board of the NAACP, the National Association for the Advancement of Col-

wright Lillian Hellman, when she testified in 1952 before the House He was born in Cincinnati and graduated from Harvard in 1932. Un-American Activities Commit-He went on to Harvard Law School tee, and the playwright Arthur

on charges of contempt of Congress after refusing to identify writers and artists he knew to be Com-He opened a law office in Washmunists

ington in 1947 after serving in the Pacific in World War II. He often In the 1960s, Mr. Rauh reprechampioned civil liberties and rep-resented a number of unions in the sented the Mississippi Freedom Democratic Party and the Leadercourse of his career. ship Conference on Civil Rights. Among his clients: the play-

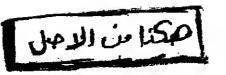
enactment of the Civil Rights Act for chemistry.



Laureate Award, for \$60,000 a year for life, in 1981, and a Nobel Prize in Physiology or Medicine in 1983. She was the first woman to receive an unshared Nobel Prize in that category and the third woman to be awarded an unshared Nobel

He played a prominent part in the Dorothy C. Hodgkin in 1964, both of 1964, the Voting Rights Act of 1965 and the Fair Honsing Act of Shapiro of the University of Chica-

up genes, said Dr. McClintock was one of the three most important figures in the history of genetics, one of "the three M's," he said. The other two, Gregor Mendel and Thomas Hunt Morgan, lived in the



spend and regulate you out of business."

created two-thirds of the new jobs. "We've got to give business the relief

Page 3

CAMPAIGN '92 / FIRING UP MAIN STREET

* ELECTION NOTES *

Gore Turns Up the Heat, Reviving Iran-Contra

PITTSBURGH — In his sharpest and most personal attack on President George Bush since being selected as the Democratic vice-presidential nominee, Senator Al Gore questioned the president's explanation of his role in the Iran-contra affair, stopping just short of calling him a liar,

Mr. Gore repeatedly referred to Mr. Bush's "credibility canyon" in his handling of the economy and foreign affairs. More significant-ly, Mr. Gore, for the first time, used the phrase to belittle Mr. Bush about the oft-repeated explanation of his part in the Iran-contra

Mr. Bush has long asserted that when he was vice president, he was maware of the details of efforts undertaken under President Ronald Reagan to secure the release of American hostages in Lebanon by

Reagan to secure the release of American hostages in Lebanon by setting arms to Iran and using the profits from those sales to finance anti-Communist guerrillas in Nicaragna. Mr. Gore suggested that the central piece of evidence that threw doubt on Mr. Bush's credibility was a recent report that two top Reagan aides who opposed the arms-for-hostages deal did not believe Mr. Bush's statements that he had been kept in the dark about the policy. "George Bush is still saving he didn't know about the policy. "George Bush is still saying he didn't know anything about one of the most controversial policies of the Reagan administration," Mr. Gore said in a speech to the United Steelwork-ers of America. "Now we have some reasons to wonder about the story George Bush has told." (NYT)

On Ald for Floride, Clinton and Bush Agree

HOMESTEAD, Florida - Bill Clinton, touring this city and other areas devastated by the hurricane last week, carefully avoided criticizing George Bush for his response to the disaster while matching him in promising help. "I did not come here for any political purpose," Mr. Clinton said.

"I do not believe there is a partisan element to this disaster." Mr. Clinton said that if he were president he would match Mr.

Mr. Chriton said that if he were president he would match Mr. Bust's pledge that the government would finance 100 percent — as opposed to 75 percent, the normal amount the government provides — of the recovery effort for the public infrastructure in South Florida. The federal government's liability, at 100 percent financing, is estimated at \$5 billion to \$15 billion. Mr. Clinton also strongly suggested that as president, he would repair and reopen the nearly destroyed Homestead Air Force Base, which would cost \$500 million to \$1 billion. Some military analysis and congressional Democrats have criticized the president for prom-

and congressional Democrats have criticized the president for prom-ising to do this, arguing that the base serves no useful military purpose. NYT

For Gay Republicans, a Chance to Fight Back

AUSTIN, Texas — Paul von Wupperfeld calls it "the second closet" — an added dimension of difficulty in coming out into society not just as a gay person but as a gay Republican. Since both inclinations strike him as personal birthrights, he is well out of both closets now. "In a Republican," Mr. von Wupper-

feld said in a recent interview. "It would be unnatural for me to vote as a Democrat."

So Mr. von Wupperfeld, 26, a data marketing specialist, finds himself directing a boom in membership growth as Texas president of the Log Cabin Republicans, a national organization of homosex-ual members of the Republican Party who object to the drabbings in family-value oratory and platform planks they thought they suffered at the Republican convention last month.

A year ago, he says, he had 150 Log Cabin members. Now the state roll is 500 members and counting, with "thousands more" venturing onto the mailing list as gay Republicans rally against this year's open condemnation from the party's religious right. (NYT)

Quote-Unquote

Bill Clinton, saying President George Bush flip-flopped by in-creasing wheat export subsidies: "Now, I'm a Baptist, so I believe in death-bed conversions, but this is amazing." President Bush, saying a proposed phaseout of the export subsi-dies came from the Congressional Budget Office and he never

supported it: "It burns me up to sit and hear these charges fly, trying to diminish support for me in the agricultural community."

• A blue-ribbon citizens panel headed by Arthur S. Flemming, health secretary in the Eisenhower administration, has called for increased benefits and other changes in a federal program assisting 1.5 million elderly poor and 3.9 million blind and disabled people.

• Reported crimes and serious incidents in New York City schools rose nearly 29 percent in the last school year from a year earlier,

Away From the Hustings

Bush, Stroking the Small-Business Vote, Calls for Tax Cuts

Mr. Bush said a study by the indepen-dent Urban Institute concluded that Mr.

Clinton's plan would lead to a 7 percent payroll tax for businesses who did not "play the government's game."

million

plan.

The Associated Press back. "If George Bush is so good for busi-FREDERICKSBURG, Virginia — press, how come there's been three times increase government spending by \$220 bil-president George Bush said Friday that he more bankrupters than new private sector increase government spending by \$220 bil-bon and impose \$150 billion in new taxes. wanted to cut taxes and regulations on jobs" during his administration, said Mr. Mr. Clinton has advocated spending \$220 small businesses, warning small-town mer-chants that Bill Chinton's policies "threaten George Stephanopoulos. Clinton's communications director, billion on oew public-works programs, George Stephanopoulos. education and tax cuts for families by George Stephanopoulos. In this city of about 20,000 on the Rap-pahannock, Mr. Bush dropped in at Fre-dericksburg Hardware and stopped by and placing a surtax on incomes over \$1 to tax and spend and regulate you right out of business."

Mr. Bush visited this Republican strong-Goolrick's Modern Pharmacy. Mr. Bush said Mr. Clinton "talks a good hold, about 50 miles (80 kilometers) south of Washington, to deliver a street-corner speech meant to put his pro-business sentigame but his policies threaten to tax and ments on display.

He used the occasion to sign a bill autho-zing an increase in the amount of Small businesses employed more than half the American work force and tizing an increase in the amount of Small Business Administration loan guarantees from \$100 million in 1993 to \$700 million by 1997.

by 1997. "Our differences couldn't be sharper," Mr. Bush told a cheering crowd. "We need. Mr. Bush said of Mr. Clinton. "I see small to increase access to credit and investment. iness as the backbone of the American. And while Governor Clinton wants to raise economy. He sees a golden egg-laying taxes and has already proposed it. I want to goose fitat ought to pay more in taxes." cart the taxes on small business and I need a Mr. Clinton's campaign quickly fired change in Congress to get that done."

Hurricane Also Turned Kids' World **Inside** Out

By Isabel Wilkerson

New York Times Service HOMESTEAD, Florida -When the hurricane cut through Donna Melvin's apartment here and the windows broke and the water rushed in and it felt like the world was ending, Quentin, her 3year-old son, quivering in her arms, turned to her and cried: "Mommy, make the hon stop. I don't want us to die.

She held him tighter and told him, "God is bowing." Nine days later, Quentin will not let her out of his sight. He refuses to sleep by himself as he used to. He starts to cry when it rains.

The storm designated Andrew, a cruel aggressor in the view of ratio-

If the hurricane was bad, its af-

W EYI

talk about their fears of death and

LOODS and D

losing their parents.

any food tomorrow.

In living conditions, they have "It is the death of things the way more in common with children in you knew it," said Pamela Scott Sarajevo than with children in Tal-" Matthews, director of outpatient labassee. They do not talk about services at Charter Hospital in Mi-

from exposure to an event outside what was going on. "They said, the normal realm of experience. "Mommy, yon're stealing," Ms. "We are seeing crying spells; we Melvin recalled. "I had to tell them, "We are seeing nightmares," said Dr. Jeffrey T. Guterman, a Fort Lan-derdale family therapist who has volunteered to counsel hurricane worried that if this lasts too long

Bill Clinton visiting with Insticane victims and aid workers in Florida City.

they'll think they can just go into a store and take what they want."

The Hernandez children have no toys, no playgrounds, no cartoons. So they sit and bounce on a metal lamppost that the hurricane beat borizontal

"It's something to play with," said Mario, Jananne's 10-year-old brother. "It's the only thing we've got."

and a

He said such a tax would eliminate 700,000 jobs.

Mr. Clinton's tax plan, his health program and his proposed cuts in the defense budget would result in 2.6 million lost jobs, Mr. Bush said. At the hardware store, Mr. Bush brushed

aside reporters' questions about whether his recent announcements of government spending on the campaign trail had left the Mr. Bush said Mr. Clinton's health-care appearance that he was buying votes. "These are good sound proposals," he said. program would be a burden on small busi-nesses. Mr. Clinton backs a "play or pay" "They create jobs."

program that would require employers to provide coverage for their workers or pay In South Dakota, Mr. Bush stressed disaster relief and export subsidies to farminto a pool to cover the minsured. Every American would have access to a basic ers, and in Texas he announced approval for a S6 billion military jet deal with Taihealth care package under Mr. Chinton's

In nearly any setting on the campaign trail, Mr. Bash takes pains to portray his economic policies as favorable to small business and Mr. Clinton's as dangerous to small business.

In a speech on Wednesday, Mr. Bush

accused Mr. Clinton of wanting to enact "new taxes on small business to pay for government health and mandatory train-

I want to cut the taxes, cut them across the board — reduce the burden particular-ly on small busicess," he said. "Small busi-ness is overregulated and overtaxed."

Mr. Clinton has asserted that the Bush campaign is distorting his economic plan. The Arkansas governor says, for example, that his health care plan would be less costly to business than the Bush plan.

Mr. Clinton proposes to move gradually to universal access to basic medical coverage through employer or public programs. He would begin by controlling costs through reduced paperwork, and cracking down on drug and insurance company practices.

As costs dropped, companies would be required to insure their employees — with federal assistance in the early years of the transition to help them meet their obliga-

Murphy Brown **Plots Her Rebuttal**

By Andrew Rosenthal

New York Times Service WASHINGTON - This fall, the nation will winness the come-

back of the 1990s: Murphy Brown gets her say. Scheduled for Sept. 21, the first episode of the television situation comedy, in which Candice Bergen plays the news anchorwoman, takes Vice President Dan Quayle's life-imitates-art oratory one step further, according to a script marked "final draft" that was provided by a Republican strategist here who said he got it from a friend in Hollywood.

Like something out of "Roger Rabbit," the show's producers mix television footage and headlines with their fictional world. "What? Did you hear that?" Ms. Brown shouts after watching a

broadcast of Mr. Quayle denouncing her decision to bear a child out of wedlock as "glamorizing" unwed motherhood. "Did you hear what he said about me?"

"What was that crack about 'just another lifestyle choice," " sh goes on. "I agonized over that decision. I didn't know if I could raise a kid by myself, I worried about what it would do to him, I worried aboot what it would do to me. I didn't just wake up one morning and

about what it would do to me. I didn't just wake up one morning and say, 'Oh, gee, 1 can't get in for a facial so 1 might as well have a baby,' " Her friend Frank reassures her, telling her to consider the source. "Tomorrow, he'll probably get his bead stuck in his golf bag and you'll be old news," he says.

But she is not. The next day, her television office is besieged by reporters.

Corky, the oews team's straitlaced, corn-fed, yuppie staff member, is confused. "I was raised to believe that if you had a child out of wedlock, you were bad," she says. "Of course, I was also raised to believe a woman's place was in the home, segregation was good and presidents never lie."

Ms. Brown breaks away from maternity leave to respond on camera to Mr. Quayle.

"If there are those who choose to view me as a role model, I would hope to be seen as someone who tries to do her best, sometimes makes mistakes and when she does, accepts responsibility for them," she says. "I would ask the vice president to do the same."



nal adults, was the bogeyman come to life for the thousands of children who survived it but lost their life's treasures: hamsters, Nintendo games, security blankets.

termath has been worse. These children wake daily to helicopters over-head, play in wastelands of dead trees and twisted metal, fight mos-quitoes and dehydration and sleep outside on sometimes damp cots or in shelters or, if they are lucky, victims. doubled up with relatives.

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BAVE: UPDATE

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officials said. . The Florida hurricane virtually wiped out the state's lime crop and as much as two-thirds of the avocados, but did not damage the orange and grapefruit groves, according to the state agriculture commissioner, Bob Crawford. · Rice University in Houston has been chosen the No. 1 value in U.S.

higher education for the second year in a row, Money magazine reported.

• Apparently distraught over his wife's decision to divorce him, Larry Eugene Fry, 28, took 25 people hostage in a Kmart discount store in Shippensburg, Pennsylvania, but released them unhanned and sur-rendered to the police after a five-hour standoff.

• The death toll in Florida, Louisiana and the Bahamas as a result of the hurricane and its aftermath stands at 51.

• So many employees have signed up for the Postal Service retire-ment buyout — more than 12.000 — that the agency may have to keep some people on the job past the Oct. 3 retirement date.

• The Justice Department's decision to admit four HIV-positive Haitian refugees into the United States for medical care does not mean a change in the government's ban on immigrants who have the AIDS virus, a department official said.

U.S. Gun Lobby Using L.A. Riots as a Weapon

By Bob Sipchen Los Angeles Times Service LOS ANGELES — The adver-

isement shoots for the gut. "AS VIOLENT MOBS AD-VANCED, police were ordered to retreat," it reads. "TERRIFIED AND ABANDONED, LA. citizens raced to gun stores to buy firearms to protect themselves. But their GOVERNMENT HAD ABANDONED them years ago." Accentuated with color photos of burning buildings and looters, a four-page advertisement for the National Rifle Association of America in the September issues of 28 magazines, makes its point bluntly: "We said gun control is wrong, and L.A. PROVES IT."

Laid out like a cut-and-paste -tansom note, the advertisement focused on readers' worst urban fears. Frightened citizens who hoped to buy guns during the riots were turned away, it says, but "the criminals were denied nothing,

waited for nothing." "They killed who they wanted, stole what they wanted, vandalized to what wasn't stolen, and burned to the ground what was left, "it says, Jim Baker, the association's chief lobbyist, said the advertisements

were aimed at those among the na-tion's 60 million gun owners who have not joined the 2.9 million people already in its ranks. "It's a wake-up call to American

gun owners who are not involved and not active in efforts to preserve their rights," he said.

The association has had a 10-percent increase in membership ince the riots, Mr. Baker said. Gun-control advocates view the

advertisements differently. "It's classic NRA, trying to exploit serious, maybe dangerous sit-uations," said Gwen Fitzgerald, of the Washington lobby, Handgun

Control. "It appeals to your emotions," she said. "You read this thing and think, 'Gee, maybe I'd better get a gun too.' There is nothing here to make someone say. Hey, wait a minute, 12 kids are killed a day in America with gams, 18,000 people a year commit suicide with fireanns. People do not need to make a decision about buying a gun in such an emotional, frantic situation."

In May, the association ran similar advertisements in selected newspapers, which asked "bow-many neighborhoods weren't terrorized, property wasn't destroyed and people weren't killed because countless thousands of L.A. citizens armed themselves in lawful self-defense under the constitutional protection of the Second Amendment?

The new advertisement, appear-ing in a narrow range of special-interest publications - American Hunter, Field & Stream, Handgunning, and Police, to name a fewhits readers with even grimmer questions: "Must your flesh and blood be maimed? Must your livelihood be looted? Must all you've built be torn down?"

"The days are empty," he said. "Everything's empty. Sometimes I think we're going to vanish." Therapists say the children are showing signs of the kind of postand com flakes. tranmatic stress experienced by soldiers or plane crash survivors, the depression and fear that spring her children did not understand O'Shea's PARIS DUBLIN BRUXELLES Kitty DUBLIN 23 Opr. Grand Canal St. Dublin 4 -Tel. 608050 BRUSSELS . 42 Bd. Charlemagne. (Metro Schumann) Tel 230 7875 PARIS - 10 rue des Capucines (Metro Opera) - Tet.: 40 15 00 30 PRIVATE ROOM - MUSIC - FULL CATERING TIMME CHER COUL PARIS 7% AMSTERDAM LA PETITE CHAISE HAESE CLAES Real Dutch Cooling. Open from tunch until midnight, Spuistroot 275. Tel.: 624 99 98. Reservations recommended. Paris. Menu 170 IF daily. 36, roe de Gran-ela. Tel. (1) 42221335 - Open in August Al major credit cards. THOUMEUX of the South-West. Confit d PARS 4th conard & consoliet au confit de canard. Air conditioned. Open everyday. 79 me Sz-Dominique. Telz (1):47 05:4975. Near LA COLOMBE Sth century house. Classical music, its barrel-routh and its downs. RENATA would be Involides Terminal happy to welcome you 4, rue de la Colombe In de la Oté. Tel: 46.23.37.08 Closed PARS ISH LE WESTERN The american restourant in Paris. Formule PARS 5 th Western F.Fr.230, bev. excl. Open doily. Tel. 42,73,9200, Paris Hilton - 16, ove. de Saffran. LA BOUTELLE D'OR The building dates since 1630's fontentic view on Note Dame, nice room "View Paris", superb shaded terrace, "cuime PA社5 17法 CHEZ RED Person, spenti statuci tentati, cumas imaginative. In adding up oil these points from Chef's suggestions you can have a meru for anly IFESD. 9 quark Montebella, Paris, 75005. Tel.: 43:54:52:58. Open every day. Lyonnais bistra, traditional French cooling daily distas. 190 bis, bid. Pareira. Tel: 4574 20 48. ROME PARS 6th DA MEO PATACCA Traslevero, Rott, formous for fun food, music & foldore, 00153 Rome, Picture de Marconi 30. Tel: 06-5816198, 589/2193, Rose 582532 LE PETIT ZINC - LE MUNICHE Focing Eglice Saint-Germain-dee-Pris. Tradi-tional calibre. Good value for money. Amformed in every guide. Tel. [1] 46 33 57 66 or (1] 46 38 62 09. VIENNA KERVANSARAY

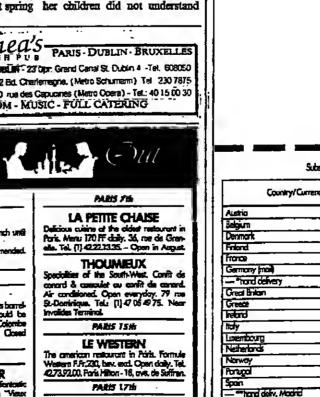
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As many hurricane victims move Jananne Hernandez, a 10-yearbeyond the initial gratification of old whose family is camped out near the wreckage of their trailer, has taken to drinking from a buby being alive, reality is setting in. And many children are beginning to replay in their minds the night they huddled in closets while walls bottle. She cannot sleep at night and is rarely seen without Jackie, her stuffed doll, the only thing she saved from the hurricane. and ceilings caved in, the night when, as Pedro Horta said, they were "praying and asking every sin-Tyie Serrano, a 12-year-old still gle saint to stop it." living in her family's storm-riven Many younger children who seemed oblivious to the hurricane's house, races to the front of the bread lines that she and her mother larger implications have become visit each day and hoards whatever more aggressive and fitful, impa-tient with the lines and the heat. she can get, afraid there will not be "Before you're in line they're fighting," Ms. Melvin said. "While you're in line they're fighting. And when you get out of line they're Pedro Horta, a 14-year-old whose house is roofless, spends his days waiting for volunteers to bring food to the junkyard that was once his neighborhood. fighting The other day, the Melvin family left a food-and-supply line with Darnell carrying the mop, Quentin carrying the cups and Ms. Melvin

seling to victims. "There's going to

be a mourning."

carrying macaroni, black-eyed peas While in line, she realized that



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Zhivkov, Ex-Bulgarian Leader, Is Sentenced to 7-Year Term

Compiled by Our Staff From Dispatches

Page 4

SOFIA - Todor Zhivkov was found guilty Friday of crimes during his 35 years as Bulgaria's Communist leader and sentenced to seven years in prison.

He is the first former East bloc leader to be judged by a post-Com-munist court. He was convicted by a panel of judges on a 4-to-3 vote.

Mr. Zhivkov, 81, was found gnilty of misappropriating state property by providing cars, apart-ments and villas to other Communist officials. He was also found guilty of embezzling about \$1 mil-lion and was ordered to repay it. Mr. Zhivkov, who had scorned

the court proceedings as politically motivated, remained defiant after the conviction

"This was a fabricated trial," he said. "Only the Bulgarian people could pass judgment on my activities, not a court."

Both the defense and the prosecution said they would appeal Mr. Zhivkov's sentence. Prosecutors had sought a 10-year prison term.

A former Zhivkov side, Milo Balev, was found guilty of illegal currency transactions and sentenced to two years. The verdict was read by Chief

Judge Stefanka Stoyanova on be-half of the seven-member panel of professional and lay judges. Three of the judges had dissenting opin-ions, which they were to publish within a month.

Mr. Zhivkov faces separate charges of inciting ethnic hatred through the forced assimilation of Bulgaria's ethnic Turk minority, of creating concentration camps and of embezzlement and misappropri-ation of state property. No trial

dates have been set. Mr. Zhivkov, who molded Bulgaria into the most loyal of Soviet allies, was the first former East bloc leader to be tried by a regular postmunist court. Coa

The trial of the former East German Communist leader, Erich Honceker, on manslaughter charges could start next month. He is charged with ordering border or death."

guards to kill persons trying to es-cape 10 the West. Nicolae escu of Romania was summarily tried and executed during that country's December 1989 rev olution. Mr. Zhivkov resigned ander

essure from change-minded Poitburo members in late 1989. which opened the way to democrat-ic elections in June 1990. The anti-Communist Union of Democratic Forces now governs and the Socialists, formerly the Communists, are the opposition.

His tenure, from 1954 to 1989, was the longest of any Soviet bloc leader. Bulgaria under him was near lockstep with the Kremlin until the late 1980s, when Soviet dogmatism began to ease under Mik-hail S. Gorbachev.

Nationalists seeking to dislodge Bulgaria from its increasingly tight Soviet orbit staged an abortive coup in 1965. Commenting on So-viet-Bulgarian relations after-wards, Mr. Zhivkov declared he was "with the Soviet Union for life (AP, Renters)

546417 466 The second

An asymm-seeker peering through the gate of a crowded refugee center Friday at Schwalbach, near Frankfurt.

PLANE: Missile Was Responsible **BLEAK:** In South Africa, Recession and Anarchy Make Roadblocks

(Continued from page 1) willing to escort air humanitarian

convoys," be said. At the crash scene Friday, where

United Nations troops recovered the bodies of the four-man Italian crew, witnesses said they saw a missile strike the plane and take off a wing. They said the plane went into a spiral and crashed. The plane went down in good

weather, without radioing for help or giving any indication that it was having mechanical difficulties. The international relief airlift

into Sarajevo has been suspended pending the findings of an investigation into the crash.

Several local witnesses interviewed in the crash area told UN personnel that they had seen two missiles fired at the plane, according to UN sources in Geneva.

Blankers were found draped over the tops of trees around the crash site on Mount Zec, 34 kilometers (21 miles) west of Sarajevo. The plane was carrying a load of blan-kets to help residents of this shattered capital get through what is expected to be a miserable winter. A UN official in Sarajevo said the plane appeared to have explod-ed in air. One engine of the twinengine turboprop was reported to have been found more than a mile

from the main crash site, President Alija Izetbegovic of Bosnia said Friday that the plane came down in territory controlled by his government. But he said that it might have been int by Serbian orces who hold nearby hills.

"We have information that missiles have come from that area," he said, and added: "The only thing we have is unconfirmed informa-

Before the crash on Thursday, several pilots flying in the airlift reported that their aircraft had heen "locked on" hy radar-

equipped anti-aircraft guns. Mr. Izetbegovic said Friday that the downing of the plane may force Western governments into greater military involvement in his coun-

"If the airplane was shot down, as is assumed now," be said, "it will close the airport for a longer period of time and it may result in better protection for flights and for truck CODVOYS."

He said the escorts could be provided either by fighter jets or helicopters, or by troops moving on the ground to clear "an air corridor of all heavy weapons that may shoot at a plane."

"The latter is my preference," said Mr. Izetbegovic, who has long sought Western military intervenoners. tion to save his government, which has lost two-thirds of its territory to Serbian forces since early April. Western governments have so far ruled out intervention for any purpose other than protection of hu-

manitarian aid. Mr. Izetbegovic said President George Bush had assured him earlier this year that the U.S. government would do "whatever it takes"

to guarantee the delivery of aid to Bosnia. In Sarajevo, meanwhile, a four-day hull in shelling continued. But ried about them," he says, "They UN-assisted attempts to restore don't care about the arts as we did electricity and water service to the city again failed. worth sacrificing for."

115 Frugally coped

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121 Nods

Mr. Zigun grew up in Bridge-port, Connecticut, P. T. Barnun's ■ No-Confidence Vote Fails hometown. The showman's memo The Yugoslav prime minister, ry is celebrated there each year with Milan Panic, survived a no-confimidgets and much, much more. criticism by nationalist legislators opposed to his conciliatory moves to help end the warfare, The Asso-Nearby is Stratford, where Shakespeare festivals were long held. "I grew up with Barnum and Shakespeare," Mr. Zigun says. ciated Press reported from Belgrade Mr. Panie won support from 66 "There was nobody to tell me that out of the 103 deputies present in you can't put them together." the Chamber of Nations. Thirty The Concy Island bug bit later. voted against him and seven ab- and led him to his current eccentric stamed circle, Hard-line Serbian nationalists In 1985, he organized Concy Ishad criticized Mr. Panie for his land USA, working with John pledge to recognize the borders of Bradshaw, a showman who had the former Yugoslav republics that scraped together a life organizing have gained independence. They carnival freak shows. Mr. Bradalso criticized his efforts to negoti-ate with ethnic Albanians in Ser- actress who was not afraid of bia's restive southern Kosov Prov- snakes. He would supply the ince. snakes.

(Continued from page 1) South Africa has been deeper in the dumps before. Blacks and procommunity so fears crime that its community so tears crune that its luxurious shopping mails can only be approached through airport-like security checks. When white get their homes burglarized, some say, with gallows humor, that their ste-reos have been "nationalized." gressive whites who grew up under apartheid at home and pariah status abroad still pinch themselves in disbelief that their country has moved so far, so fast. Even so, there is something excruciating about making it to the doorstep of the future, only to hit a stall. The past 30 months here have been a roller Those with less whimsy add another few layers to their security walls. On top of all this, the multiparty

coaster of giddy highs and desper-ate lows - each with its own quonegotiations toward a nonracial de-mocracy - which virtually everytient of unreality. Now almost evone here agrees is the only way out ervone seems disconsolate. Within this seamless web of woe, of the mess -- have been suspended for more than two months while Mr. de Klerk's National Party and the structural weakness of the economy is the most daunting cle-ment over the long haul. South Al-Mr. Mandela's African National, Congress trade blame over the vio-hence. The ANC said Thursday that World economy enjoyed a heady a resumption of talks would be stretch of prosperity in the 1950s pointless," given what it said are and 1960s on the backs of cheap the government's failures to halt labor, bountiful gold and diathe violence or to free political prisgiant monopolies and promonds, tected domestic industries.

Now, unionized labor will not feating course to pursue - because stand for Third World wages; the it will drive skills and capital come abroad - the political imperatives. precious minerals have be more difficult and less profitable to will be too great." extract, the monopolies are bloat-

As bleak as these economic soced, and protectionism makes it narios are, there are those here who harder to profit from world trade. argue that in terms of forcing the Whenever a nonracial governgovernment finally to loosen its ment comes to power, it is likely to face an indefinite period of declingrip on power, the old Marxist dictum applies: the worse (the econoing living standards among the 15 my gets), the better (the prospects for a new political dispensation). percent of the population that is white and of unrealizable economic

"The economy is on the verge of expectations among the 85 percent total collapse; all the lights are blinking red," said Max Coleman, "The new government won't a director of the Human Rights have the resources to do anything for the poor, so they'll do the next Commission, an independent group that monitors political viobest thing - they'll punish the rich," predicted John Kane-Berlence. "It's what forced the South African government out of Angola man executive director of the and Namihia; it is what has South African Institute for Race brought them to the negotiating Relations, a nonpartisan research

group. "Even if their enlightened table, and it's what will ultimately economists tell them it's a self-deforce them to make a deal."

(Continued from page 1)

dent German Bundesbank rather

than the government-directed ap-

proach followed in France and

By Mary Jordan Washington Post Service WASHINGTON - Reports of censorship in America's public schools increased 50 percent last

The second s

ported the "religious right" was in-creasingly fighting "objectionable" textbooks and classroom material. Nationally, People for the American Way documented 348 inci-dents in which a parent, school of-

ficial or church group demanded that classroom or hbrary books be removed or restricted from all students, up from 229 incidents the previons year.

referendum.

In 41 percent of the cases, the censors were successful. Restricted materials included novels, plays

and drug-prevention publications The most frequently challenged books during the last school year was John Steinbeck's novel "Of Mice and Men." Others included, J.D. Salinger's "Catcher in the Rye." Alice Walker's "The Color Purple," Mark Twain's "Adventhres of Huckleberry Finn," Stein-beck's "The Grapes of Wrath," and "A Wrinkle in Time" by Madeleine

Clashes Persist

Against Refugees In German East

The Associated Press

ters in at least three East German

towns overnight, the police said

place in Eisenhüttenstadt, about 180 kilometers (110 miles) east of

Berlin, at a central refugee recep-

tion center where about 60 rightists

began battling with police shortly

Some 200 police and special bor-

der troops fought off the stone-throwing crowds in two hours of clashes that demolished five police

vehicles, the authorities said. One

police officer suffered a leg injury.

In other disturbances, the police

in Lübben, west of Cottbus, said

assailants threw a firebomb at an

asylum shelter. Residents of the

building put out the blaze and no

one was minred. A small group also

threw firebombs at an unoccupied

building in a compound for asy-lum-seekers at the town of Bic-

senthal, north of Berlin, the police

and three rioters were arrest

The most serious attack took

Friday.

after midnigh

POTSDAM, Germany -- Rightist radicals attacked refugee shel-

to

"Censorship is exploding in our public schools," said Arthur J. Kropp, president of People for the American Way, a constitutional fiberties organization, in announc-ing the results of the annual survey. In many of these incidents, ob-

jectors charged that perfectly ordinary hooks were anti-family, anti-American or anti-God."

YOWZAH: A Sideshow Becomes the Main Attraction FRANCE: A Hard Balancing Act REALITY: Europe that is the subject of the Nonaligned Shift

(Continued from page 1) looking very small, and it was scary," he says. Mr. Zigun, 36, talks of an impover. It was the only thing that had made any money. erished national imagination, of

The next season, the two collabothe wheezing, gasping and moaning rated on opening a side show. Mr. of the arts scene. "I'm disappointed Zigun had strict standards. "Nobody would be exhibited because of a deformity," he ruled, "It must be performance-oriented, rather - as an alternative, as something than gawker-oriented."

Concy Island USA revived what is known in the trade as the 10 and 1 - a show that offers 10 acts and throws in one for free. There were a bluco or

For four days over the 1985 La- apartment. He was gove in a flash, bor Day weekend, an unbroken taking with him his snakes, all the line waited to see the snake charm-performers, the banners, the coffin blade box and anything else that was not nailed down.

tials like electric chairs.

that is nonwhite.

Britain, clearly calls for a anti-in-As Dr. Gonzo once said, when flation monetary policy run by in-dependent, central bankers. The the going gets weird, the weird turn pro. Mr. Zigun and Ms. Haller fought back. She studied the work only power exercised by political leaders would be in choosing the of traditional banner painters and put ber new knowledge to vivid use. people to head the institution. The two doggedly tracked down an clusive expert in designing essen-

lan, brought more than 500 pounds

AMSTERDAM

Mr. Mitterrand, repeatedly asked what he would do if the treaty were rejected by the French, de-Most significant, they replaced their stars. An actress, Katy Dierclined to say whether he would re-

Arguing that the treaty was too mplex for the average person to understand, Mr. Delors said the sign or call new elections. Although French government should not have distributed nearly 40 million hinting at some possible dramatic of the North. moves if the treaty fails, he tried to copies of the Maastricht treaty to volers.

vince, convince,

mance, but implicitly criticized the

French "yes" campaign, which is based on Mr. Mitterrand's goal of

inundating the voters with infor-

mation under the slogan: "Explain,

explain, explain and convince, con-

"It's as if one were to send each

Frenchman and each household

the text of the tax law together with

MUNICH

PARIS and SURGER

Mr.

(Continued from page 1) In a radio interview from Brussels, Jacques Delors, president of the European Commission, praised Mr. Mitterrand's television perfordeveloping countries while .com-

missioning an expert study of debt relief proposals for negotiation with industrial nations.

Robert Magabe, the president of Zimbabwe, said that only through stronger South-South cooperation could the Nonaligned Movement increase its influence and effectiveness as it sought to revive the North-South dialogue.

Many Nonaligned states remain heavily dependent on the aid, in-

L'Engle.

Reports of Censorship

In Ū.S. Schools Up 50% 🤞

year, according to a new People for the American Way survey that re-

two of four U.S. helicopters sent to search for the plane Thursday were shot at by unidentified forces but were not hit. But Friday, a spokes-man said the helicopter pilots only saw muzzle flashes of small arms and were not certain the shors were aimed at the U.S. aircraft. Although other aircraft have been shot at, the Italian plane was the first lost in a risky airlift that

nasses over Serbian. Croatian and Bosnian positions thick with assorted anti-aircraft weapons. To our readers in France It's namer been couser to subs and save with our new toll free

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Solution to Puzzle of Aug. 29-30

through one lung at a time, a man who could roll a cigarette with his

longue, a bearded lady juggler. To Mr. Zigun, it is both a celebration of tradition - "an experiment with native American dramaturgy"- and avant-garde art -- "a sideshow for the 21st century." Whatever, it has been paying the bills for the organization's seemingly more serious work, from a museum of Concy Island artifacts

to dramatic performances. And its not-so-scrious work: Since 1988, Coney Island USA has staged an annual tattoo festival. CROSSROADS INTERNATIONAL CHURCH

Then, late last summer, Mr. Interdenominational & Evangelical Sunday Service 10:30 cur. / Kak Welcome. De Cuserstroat 3, S. Amsteratum Info. 02940-15316 or 02503-41399. Bradshaw's young daughter was hit in the leg by stray gunfire near their

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(225 kilograms) and a feminist rap to her role as the fat lady. John Robbins was hired instantly as a clown when he auditioned by che ing up a light bulb. Fred Kahl learned to hammer a nail and 10 tiny spikes into his head and joke about it afterward. Just when it seems the illustrated man cannot

maintain a wall between support for the agreement, which is also backed by most leading opposition politicians, and support for his presidency.

the return forms, and told them, "I am not looking for a referen-"Now, fill in your returns," add another tattoo, he finds room. dum on myself," he said. "It is Delors said.

In 1990, South-North exports amounted to \$1.1 trillion, almost twice the value of South-South exports of \$573 billion.

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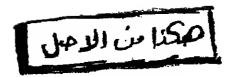
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Zoological Links By Albert J. Klaus



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Congressman Key To Taiwan Jet Sale

By Don Oberdorfer Washington Past Service WASHINGTON - On July 14, Representative Joe Barton, Republican of Texas, received an urgent plea from General Dynamics Corp. executives in Fort Worth to help reverse a 10-year-old U.S. policy limiting arms sales to Taiwan.

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Close to 3,000 Texas jobs were at stake, the officials said, in the potential sale of F-16 warplanes to the anti-communist bastion off the Chinese coast.

Standing in the way of the deal, believed to be worth at least \$4 billion, was the 1982 Joint Commu-nique between the United States and China, which ended a tense and lengthy standoff between the two nations over arming Taiwan. Negotiated by the Reagan adminis-tration, it committed Washington not to exceed previous arms sales levels to Taiwan "either in qualitative or quantitative terms" and to "reduce gradually" the sales over

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were ordered in the State and Defense Departments leading to a final interagency review that was completed late last week --- in time for President George Bush to make

a formal announcement before cheering workers at the General Dynamics plant in Fort Worth Wednesday that the plane sale had been approved.

Since mid-July, Mr. Barton said, he and other Texas legislators had lobbied strenuously for the F-16 sale in conversations with Mr. Bush; James A. Baker 3d, the White House chief of staff; Brent Scowcroft, the national security adviser, Lawrence S. Eagleburger, the acting secretary of state, and other senior officials. At the same time. Texas Democrats, while joining ap-

in Texas. cision, said it "does not change the commitment of this administration

The State Department, making the case for the sale, said that "the sion."

States to provide spare parts for Taiwan's obsolescent U.S. warplanes, and thus "we're maintaining the quality of that air force in the only way we have available."

two ships, which are exploring for oil in the Gulf of Tonkin.

asks the Chinese government to ask the concerned Chinese organiza-

tions and localities to immediately suspend the project and to not un-dertake similar activities in the fu-

"These facts do not help create favorable conditions for the up-

Vice Foreign Minister Xu Dunxin of China is to visit Hanoi late this month to discuss the dis-

puted land border between the two

Asian neighbors, Victnamese

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sources said.

ture," the statement said.

coming negotiations," it said.

"The Vietnamese government

Vietnam, Protesting, Tells China to Halt Oil Surveys

Agence France-Presse HANOI - Vietnam demanded the immediate withdrawal Friday of two Chinese ships that it said were violating its territorial waters

and blocking shipping lanes in the Gulf of Tonkin. Deputy Foreign Minister Vn Khoan summoned Ambassador Zhang Dewei of China to the Foreign Ministry to protest the pres-ence of the vessels. Mr. Vu said Chinese radio broadcasts were

warning all ships to stay clear of the To our roaders in Budapest Hand delivery of the IHT is now ovailable on the day of publication Coll today: 175-7735

peals to approve the sale, began attacking Mr. Bush for caring more about the communist regime in Beijing than about jobs of workers Mr. Bush, in announcing his de-

commitment of this administration and its predecessors" to the agree-ments previously negotiated with China. Ignoring the U.S. promise to cap and reduce arms sales to Taiwan, he said that to him "the importance of the '82 communique on arms sales to Taiwan lies in its numerical of common political

promotion of common political goals — peace and stability in the area through mutual restraint."

aging of Taiwan's air force and China's purchase of Russian So-27 aircraft were among the factors considered in the president's deci-

A department spokesman said it was now impossible for the United



DRESS REHEARSAL FOR YELTSIN IN TOKYO — Japanese policemen, some dressed as rightists, during a staged clash Friday, part of a security exercise in preparation for the visit of Boris N. Yeltsin beginning Sept. 13. His security service had earlier taken the unusual step of criticizing Japanese security arrangements. A Russian official said it might even be recommended that the trip be postponed. But Yuri Petrov, Mr. Yeltsin's top national security adviser, said Friday that the visit would go ahead as planned.

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, SEPTEMBER 5-6, 1992

China Says U.S. Lied To Back Up F-16 Deal

Bush administration Friday of using "excuses and lies" to justify the sale of F-16 jets to Taiwan and said

the transaction threatened U.S.-Chinese relations. Xinhua, the state press agency.

in a strongly worded commentary, said Washington's planned armaments sale also brought added tension to relations between China

and Taiwan. "The Bush administration has fabricated various excuses and lies trying to justify its arms sale decision, which is seriously jeopardiz-ing Chinese-U.S. relations, " it

The commentary accused the United States of working to ob-struct the eventual unification of

its 1982 promise to phase out arms sales to the Nationalists. China regards Taiwan as a rene-

serve to obstruct and undermine nounced Wednesday that he would

reverse a 10-year ban on sales of the Xinhua commentary stated. advanced weapons to Taiwan and

Compiled by Our Stoff From Dispatches permit the purchase of as many as BELIING --- China accused the 150 F-16 fighters for at least \$4 That brought an angry reaction

from Beijing. China warned Mr. Bush that he was putting at risk Beijing's cooperation in UN arms control talks.

In Washington on Friday, acting Secretary of State Lawrence S. Eag-leburger said U.S. relations with China were in for a "rough patch" as a result of the F-16 deal.

But Mr. Eagleburger also said the transaction with Taiwan was unlikely to lead to a breakdown in relations The Chinese have "too much rid-

ing on the relationship with us in economic and political terms" to risk a nupture, Mr. Eagleburger

Assistant Secretary of State Wil-liam Clark Jr. to Beijing next week to explain its decision. But, said Taiwan with China and of violating

gade province with no claim to na-gade province with no claim to na-tionhood. The United States in responded to the trip proposal or 1979 switched its recognition to said whether it would accept Mr. Beijing from Taipei and officially Clark. Considers Taiwan a part of China. "The Bush decision will just of aerospace workers in Texas that

the sale did not represent a change China's cause for peaceful reunifi-cation," Xinhua said. President George Busb an-peace and stability in the region.

Calling Card

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"This is sheer deceptive talk,"

(Reuters, AFP, AP)

Ankara Sees Threat In Iraq Exclusion Zones

By Alan Cowell New York Times Servee ANKARA — Concerned that recent U.S. and allied actions in By Alan Cowell its own rebellious Kurds to carry out their fight. Among Turkey's population of 60 million are 10 million Kurds, of

Iraq would embolden Kurdish sep-aratists in southeastern Turkey, whom 6 million are in southeast Turkey, where the avowedly Marv-ist Kurdish Workers Party has been Prime Minister Suleyman Demirel has received assurances from Presifighting a steadily growing war since 1984 for an independent dent George Bush that the United States will continue to oppose creation of an independent Kurdish nation in the region.

As fighting has increased, 1,300 people have been killed this year, bringing the total in the last eight But in an interview, the Turkish leader also said he remained convears to 4,500. cerned that recent efforts to create zones of protection for Kurdish and Shiite dissidents in northern Iraq say they oppose an indepen-dent Kurdish nation. Kurds in and southern Iraq had weakened Iraq, in fact, have a strained rela-Iraq's territorial integrity. tionship with Kurds in Turkey.

Mr. Demirel added that he had Earlier this year, the Iraqi Kurds told Iraqi leaders that unless Iraq makes peace with the world, the tried to prevent Turkish Kurds-from infiltrating into Turkey. country would be broken up.

21 Killed in Clash Turkey, a long-standing Western ally that played a major role in the Gulf War coalition against Iraq, is deeply worried that the creation of the two zones, by weakening Iraq's integrity, would make it easier for

A total of 20 guerrillas and [police officer were reported killed, Friday in a clash with Kurdish separatists in the southeast. Reuters reported from Ankara.

Kurdish state.

Leaders of the Kurds in northern

No U.S. Aides Implicated on Iraqi Loan

There Isn't Evidence Officials Knew of Illegal Scheme, Prosecutor Savs

By Sharon LaFraniere

Washington Past Service Washington Past Service WASHINGTON — Government prosecu-tors have told a federal judge they have no evidence that anyone in the U.S. government knew about the \$5.5 billion in illegal loans to Iraq made by a branch of an Italian-owned bank.

Assistant U.S. Attorney Gale McKenzie said Christopher P. Drogoul, branch manag-er in Atlanta of the Banca Nazionale del Lavoro, had not implicated any U.S. officials in discussions with government investigators, according to documents made available this week.

The question of whom Mr. Drogoul might implicate has hung over the case since it began three years ago. The U.S. district court judge in charge of the case, Marvin H. Shoob, has repeatedly expressed skepticism that Mr. Drogoul could have handled such huge illegal transactions without the knowledge or help of someone outside his small branch,

Earlier this summer, Judge Shoob called for the appointment of an independent counfor the appontiment of an independent coun-sel, saying he was concerned that the govern-ment might have worked out a guilty plea to keep Mr. Drogoul from publicly implicating others and possibly causing political embar-rassment for the Bush administration. Mr. Drogoul pleaded guilty on June 2 to 60 of 347 counts of conspiracy and fraud and is sched-uled to be senteneed in two made. uled to be sentenced in two weeks.

In a hearing in Atlanta, a transcript of which was upscaled Wednesday, Ms.

"We already knew the answers to most of this stuff," she said, "but because there is such a high perception out in the world that Drogoul has all of this hot information that would incriminate public officials — whether questions first."

Sheila Tyler, a public defender who repre-sents Mr. Drogoul and attended the questioning sessions, vouched for Ms. McKenzie's account. The information he was providing to the government was not believable, she said, adding that it was "based on things like, literally, a grunt or a look on their face or a certain gesture."

At one point, Mr. Drogoul said he had heard from an unidentified person that Vice President Dan Quayle, while serving in the Senate, helped an Indianapolis company ob-tain a contract to build a brass smelting plant financed partly by BNL, Ms. McKenzie said. But company officials told investigators that Mr. Quayle had nothing to do with the con-

The Justice Department sought to unseal the transcript of the July 7 hearing to help defuse the controversy over how the BNL investigation was handled. Two months ago, a group of House Democrats requested an independent inquiry into whether the Bush administration broke any laws in trying to aid

McKenzie told Judge Shoob that the govern-ment had turned investigative somerssults to ease his suspicions, "going beyond what would normally be done in a regular case." Itaq or limit the political repercussions of that support, Attorney General William P. Barr denied the request Aug. It), "Itaq or limit the political repercussions of that support, Attorney General William P. Barr denied the request Aug. It),

Loan Guarantees Cited

The State Department and National Secu-rity Council urged President George Bush to continue federal loan guarantees to Iraq in late 1989, despite evidence that Baghdad was testing ballistic missiles and stealing technol-ogy to make bomb-grade uranium, the Los Angeles Times reported from Washington.

A month after the recommendation, Mr. Bush waived a provision of a federal law banning the Export-Import Bank from ex-tending loan guarantees so that Iraq could buy U.S. goods. The law allowed Mr. Bush to extend the assistance if he determined it to be

ple of bow the pro-Iraqi policy flourished, despite warnings that Baghdad was develop-ing a nuclear weapon and ballistic missiles.

Previous reports had identified intelligence warnings throughout 1989 that described Iraq's efforts to obtain military technology through front companies. The new docu-ments show that similar warnings were specifically set aside by the State Department and the National Security Council staff so that Export-Import guarantees could be renewed.

"in the national interest" to do so, At the time, the Bush administration was trying to influence President Saddam Hus-

sein through a series of economic incentives and sales of U.S. technology. Newly obtained classified documents provide another exam-

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By Don Oberdorfer

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Vietnam, Protesting, Tells **China to Halt Oil Surveys**

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The Vietnamese government

oil in the Gull of Tonkin.

A department spokesman said it was now impossible for the United States to provide spare parts for Taiwan's obsolescent U.S. warplanes, and thus "we're maintaining the quality of that air force in the only way we have available."

Bush administration Friday of us-ing "excuses and lies" to justify the That sale of F-16 jets to Taiwan and said the transaction threatened U.S.-Chinese relations.

in a strongly worded commentary, said Washington's planned arma-ments sale also brought added tension to relations between China and Taiwan.

United States of working to ob-struct the eventual unification of Taiwan with China and of violating its 1982 promise to phase out arms sales to the Nationalists, China regards Taiwan as a renede province with no claim to na-

considers Taiwan a part of China. "The Bush decision will just serve to obstruct and undermine China's cause for peaceful reunification," Xinhua said. President George Bush annonnced Wednesday that he would reverse a 10-year ban on sales of advanced weapons to Taiwan and

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Xinhua, the state press agency,

The Bush administration has fabricated various excuses and lies

sion, which is seriously jeopardiz- relations, ing Chinese-U.S. relations, "it The Ch said. The commentary accused the

said in an interview ou CNN. The United States wants to send Assistant Secretary of State William Clark Jr. to Beijing next week to explain its decision. But, said Mr. Eagleburger, China has not yet tionhood. The United States in responded to the up proposal or 1979 switched its recognition to said whether it would accept Mr. Beijing from Taipei and officially Clark.

Calling Card

Mr. Bush told a cheering crowd of aerospace workers in Texas thatthe sale did not represent a change in U.S. policy toward China and was intended to help maintain peace and stability in the region. "This is sheer deceptive talk." the Xinhua commentary stated. (Reuters, AFP, AP)

DRESS REHEARSAL FOR YELTSIN IN TOKYO — Japanese policemen, some dressed as rightists, during a staged clash Friday, part of a security exercise in preparation for the visit of Boris N. Yeltsin beginning Sept. 13. His security service had earlier taken the unusual step of criticizing Japanese security arrangements. A Russian official said it might even be recommended that the trip be postponed. But Yuri Petrov, Mr. Yeltsin's top national security adviser, said Friday that the visit would go ahead as plauned.

By Sharon LaFraniere

Washington Post Service WASHINGTON -- Government prosecu-

wASHINGION -- Government prosecu-tors have told a federal judge they have no evidence that anyone in the U.S. government knew about the \$5.5 billion in illegal loans to Iraq made hy a branch of an Italian-owned bank.

Assistant U.S. Attorney Gale McKenzie said Christopher P. Drogoul, branch manag-er in Atlania of the Banca Nazionale del

Lavoro, had not implicated any U.S. officials

in discussions with government investigators, according to documents made available this

China Says U.S. Lied To Back Up F-16 Deal

Compiled by Our Staff From Dispatches Computed by Our Staff From Dispatchen permit the purchase of as many as BELJING — China accused the 150 F-16 fighters for at least \$4

That brought an angry reaction

from Beijing. China warned Mr. Bush that he was putting at risk Beijing's cooperation in UN arms control talks.

In Washington on Friday, acting Secretary of State Lawrence S. Eag-leburger said U.S. relations with China were in for a "rough patch" as a result of the F-16 deal.

But Mr. Eagleburger also said the transaction with Taiwan was unlikely to lead to a breakdown in The Chinese have "too much rid-

The question of whom Mr. Drogoul might ing on the relationship with us in economic and political terms" to implicate has hung over the case since it began three years ago. The U.S. district court judge in charge of the case, Marvin H. Shooh, risk a rupture, Mr. Eagleburger has repeatedly expressed skepticism that Mr. Drogoul could have handled such huge illegal transactions without the knowledge or help of someone outside his small branch.

Earlier this summer, Judge Shoob called for the appointment of an independent counsel, saying he was concerned that the govern-ment might have worked out a gnity plea to keep Mr. Drogoul from publicly implicating others and possibly causing political embar-rassment for the Bush administration. Mr. Drogoul pleaded guilty on June 2 to 60 of 347 counts of conspiracy and fraud and is scheduled to be sentenced in two weeks.

In a hearing in Atlanta, a transcript of which was unscaled Wednesday, Ms.

McKenzie told Judge Shoob that the government had turned investigative somersaults to ease his suspicions, "going beyond what would normally be done in a regular case."

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nation in the region.

But in an interview, the Turkish

leader also said be remained con-

cerned that recent efforts to create

zones of protection for Kurdish

and Shifte dissidents in northern

and southern Iraq had weakened

Iraq's territorial integrity.

"We already knew the answers to most of this stuff," she said, "but because there is such a high perception out in the world that Drogoul has all of this hot information that would incriminate public officials --- whether elected, appointed, anointed or whatever --we felt like we had to address the court's questions first."

Sheila Tyler, a public defender who repre-sents Mr. Drogoul and attended the questioning sessions, vouched for Ms. McKenzie's account. The information he was providing to the government was not believable, she said, adding that it was "based on things like, literally, a grunt or a look on their face or a certain gesture."

At one point, Mr. Drogoul said he had heard from an unidentified person that Vice President Dan Quayle, while serving in the Senate, helped an Indianapolis company ob-tain a contract to build a brass smelting plant financed partly by BNL, Ms. McKenzie said. But company officials told investigators that Mr. Quayle had nothing to do with the contract, she said.

The Justice Department sought to unseal the transcript of the July 7 hearing to help defuse the controversy over how the BNL investigation was handled. Two months ago, a group of House Democrats requested an independent inquiry into whether the Bush administration broke any laws in trying to aid.

and interaction to a set

In Iraq Exclusion Zones its own rebellious Kurds to carry out their fight.

By Alan Cowell New York Times Service

Ankara Sees Threat

ANKARA — Concerned that Among Turkey's population of recent U.S. and allied actions in 60 million are 10 million Kurds, of whom 6 million are in southeast Irao would embolden Kurdish sep-Turkey, where the avowedly Marxaratists in southeastern Turkey, ist Kurdish Workers Party has been Prime Minister Suleyman Demirel fighting a steadily growing war since 1984 for an independent has received assurances from President George Bush that the United Kurdish state. States will continue to oppose cre-ation of an independent Kurdish

As fighting has increased, 1,300," people have been killed this year," bringing the total in the last eight years to 4,500.

Pa_e*

Leaders of the Kurds in northern" Iraq say they oppose an indepen-Iraq, in fact, have a strained relationship with Kurds in Turkey." Earlier this year, the Iraqi Kurds tried to prevent Turkish Kurds

police officer were reported killed, , Friday in a clash with Kurdish sep-,

Mr. Demirel added that he had told Iraqi leaders that unless Iraq makes peace with the world, the from infiltrating into Turkey." country would be broken up. ■ 21 Killed in Clash Turkey, a long-standing Western A total of 20 guerrillas and in. ally that played a major role in the

Gulf War coalition against Iraq, is deeply worried that the creation of the two zones, by weakening Iraq's aratists in the southeast, Reuters integrity, would make it easier for reported from Ankara. No U.S. Aides Implicated on Iraqi Loan

There Isn't Evidence Officials Knew of Illegal Scheme, Prosecutor Says Iraq or limit the political repercussions of that support. Attorney General William P. Barr denied the request Aug. 10.

Loan Guarantees Cited

The State Department and National Secunty Council urged President George Bush to continue federal loan guarantees to Iraq in late 1989, despite evidence that Baghdad was testing ballistic missiles and stealing technology to make bomb-grade uranium, the Los Angeles Times reported from Washington.

A month after the recommendation, Mr. Bush waived a provision of a federal law banning the Export-Import Bank from ex-tending loan guarantees so that Iraq could huy U.S. goods. The law allowed Mr. Bush to extend the assistance if he determined it to be "in the national interest" to do so.

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At the time, the Bush administration was trying to influence President Saddam Hussein through a series of economic incentives and sales of U.S. technology, Newly obtained classified documents provide another example of how the pro-Iraqi policy flourished, despite warnings that Baghdad was develop-ing a nuclear weapon and hallistic missiles. Previous reports had identified intelligence warnings throughout 1989 that described lraq's efforts to obtain military technology through front companies. The new docu-ments show that similar warnings were specifically set aside by the State Department and the National Security Council staff so that Export-Import guarantees could be re-

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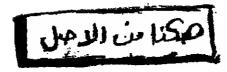


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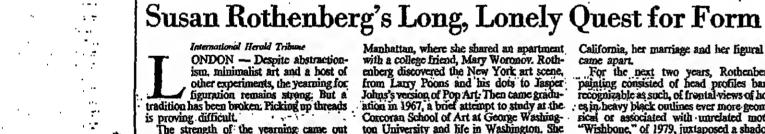


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ONDON - Despite abstractionism, minimalist art and a bost of other experiments, the yearning for figuration remains strong. But a tradition has been broken. Picking up threads

International Herald Tribune

spectacularly in the July 2 sales of Contempo-

rary Art. The highest prices, at Christic's,

Manhattan, where she shared an apartment

The Yearning for Figuration

University and hie in wash

ings she felt satisfied with.

had a nervous breakdown but, curiously, pro-

duced at that moment the first three paint-

with a college friend, Mary Woronov. Roth-eaberg discovered the New York art scene, from Larry Poons and his dots to Jasper Johns's version of Pop Art. Then came gradu-ation in 1967, a brief attempt to study at the Comotinal, in the initiage stat her input at at came apart. For the next two years, Rothenberg's painting consisted of head profiles baraly recognizable as such, of frontal views of hors-ation in 1967, a brief attempt to study at the Comotinal in the initiage stat her input at at such of the statement in the initiage statement in the came apart. For the next two years, Rothenberg's painting consisted of head profiles baraly recognizable as such, of frontal views of hors-Concoran School of Art at George Washing-

California, her marriage and her figural art

sical or associated with unrelated motifs. WISEDOD of 1979, juxtaposed a snadow frontal view of a horse and an outsize chicken wishbone in all black tonalities. "Tuning Fork," done a year later, is part horse and part tongs. From the debris of figuration, Rothenberg went over to the mirthless caricature of it. In "Black Head," painted in 1980-1981, a graffi-ti-style, thick white outline of a head with two slits for the eyes is superimposed over a hand outline in the same thick white strokes. Framed by two irregular contours, one acid yellow, the other orange, it stands out against a blackish ground like an angry schoolboy's doodle on a blackboard. The mood became ever darker, the draftsmanship more simplistic. "Self-Portrait," of 1982, could be a black sketch of an Aztec jade mask with a hand dangling down, and "Blue Bars" shows, indeed, three short blue strokes in the midst of an expanse of trailed white with a vague cartoon-style profile facing a tilted hat of sorts - or maybe a bowl. Destructive and obsessive pointlessness about sums it up. HEN, gradually, figuration began to re-emerge out of empty chaos. It started with weird, violently Expressionist forms - grinning faces, skeletal profiles - and veered to shadowy Impressionistic compositions. "Red Man," painted in 1985-1986, is a standing figure seen through a whiriwind of white and dark green strokes like colored rain brushed across a glass pane. "Holding the Floor" is like an unconscious reminiscence of Degas. A dancer the author of the book, we are told -stands on one leg, one arm stretched out in a haze of short white, blackish and yellowish SETOKCS. That phase lasted two years. Form broke up once again. It started with studies of reflections, or repeated silbouettes, went on to decomposed movement as in "Juggler," and ended with twisted shapes looking like ill-formed human bodies. "Blue U-Turn," is a curved siren-like annless figure. Next, even that was ripped apart: "Orange Break" is a variation on "U-Turn," the body torn into shreds in the middle. By 1990, Rothenberg was struggling with simplified shapes, like memories extracted from a confused dream - it takes a few seconds to identify horses drinking in "Heads of a Tank," painted in 1990. They are organized in a composition curiously faithful to classical principles undemeath its dark haziness. But the draftsmanship is weak, almost melting away. Once again, the artist seems to be groping in darkness in her solitary quest for form.

Uncovering Japan's Buried Past

By Holland Cotter New York Times Service

ASHINGTON --- Behind its utilitarian title and strong archaeological bias, "Ancient Japan" at the Arthur M. Sackler Gallery of the Smithsonian Institution sets some notable precedents for Japanese art in America.

It is the first exhibition in the West devoted to that country's prehistoric art. More important, the 250 objects gathered here, many of them of great beauty, prompt a re-examination of long-held opinions about Japanese art.

of long-beid opmions about Japanese art. They support, for example, the view that Japanese art is a highly synthetic phenomenon, assimilating foreign influences that enter its sphere. But they demodish the myth that it is fundamentally derivative, that it began only with the arrival of Buddhism from Korea and

with the arrival of Buoanism from Acara and China and appropriated such techniques as lacquerware from continental Asia. "Ancient Japan," which runs through Nov. 1, confirms not only that a strong indigenous aesthetic has always existed in Japan but that the melding of art and life for which the country in formula has most dam in its own past is famous has roots deep in its own past.

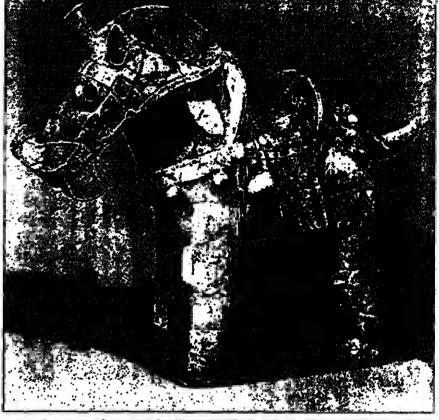
Myths may, in fact, be the main reason that the material included in the exhibition has only been brought to light recently. Until World War II, Japan's official history insisted that the country's inhabitants had descended straight from heaven in the year 660 B.C.

Any attempt by science to trace an earlier arrival time was, naturally, discouraged, and since Japan's largest prehistoric burial mounds are still regarded as imperial tombs, they haven't been excavated. With the continual digging to create new buildings and roads, however, the buried past has become unavoidable.

NCIENT Japan" is divided into five chronological sec-tions: the Paleolithic, the Jo-

A mon, the Yayoi, the Kofum and the Asuka. The stone blades, adzes and scrapers in the first room are, like some of the other artifacts in the show, fairly short on visual interest. However, the guest curator, Richard Pearson, an anthropologist from the University of British Columbia, has fleshed them out with otographs and texts. But with the Jomon period (10,500 to 400 B.C.), the show takes on the excitement of discovering a new and exotic art. Jomon clay pottery constitutes the oldest known body of prehistoric ceramics in the world. In the earliest work, abstract surface designs were created by pressing twisted and knotted ropes into the wet clay. Later, relief elements - pellets and clawlike rolls of clay applied before firing - give the pots a vivid sculptural liveliness, with the same combination of ornament and accident favored by Japanese ceramics ever since. The outstanding pieces are those in which the lip of the vessel is elaborated into fantastic, openwork forms that reach unward like tangles of vegetation, leaping flames or elaborately wrought crowns. It is also interesting to note that while Jomon

ceramic styles appear to have been an exclusively Japanese phenomenon, other art of the period offers evidence of interactions between Japan and the rest of the world. Jomon lacquerware, for example, may have



A sixth-century horse in the "Ancient Japan" exhibition in Washington.

Jomon figurative sculptures raise tantalizing questions about more remote cultural influences. Tubular and doll-like, they were often ritually broken, but one that survives intact and is shown here has swollen, slitlike eyes that resemble the wood or bone goggles worn for protection against weather by the Inuits of North America today,

Although this trans-Pacific connection remained unexplored, there is little question that Japan experienced the influx of a new population, called the Yayoi after its pottery, around

400 B, C, The Yayoi pieces in "Ancient Japan" include a new style of red-colored ceramics with bowls poised elegantly atop attenuated pedestals; here for the first time dishes for serving food and for eating it are differentiated. But the great objects here - and they are among the most impressive Japan has ever produced -are the cast bronze bells called dotaku.

Possibly derived from Korea, dotaku were first created to be rung and later were made strictly as aesthetic objects. Their most striking feature is the fabric of patterns and images in low relief that plays over their surfaces. In the succeeding, Kolun period (A. D. 150-600), imperial Japan is to be found in its infau-

cy. Studies of burial sites, including some of the great mound tombs called kofun, have revealed that great wealth was now concentrated in the hands of a few powerful rulers.

court life can be found in the hollow earthenware forms of humans, domestic animals, weapons and buildings called hanned that were placed in processional formation atop tombs. The haniwa sculptures grouped together in the room at the Sackler offer a stirring sight. Their

schematic bodies range from two feet tall (60 centimeters) to life-size, and their simplified faces - anticipating the Noh masks of centuries later - are extraordinarily expressive.

TITH the beginning of the Asuka period (600-710), one can almost feel a change of gears in "Ancient Japan" as an archaic culture gives way to one well known to Western viewers. In place of the haniwa, the image of the Buddha Drevails

Yet interestingly, the show plays down this transition. Anyone anticipating the climactic sight of one of the great Buddha groups of the Asuka period will be disappointed. In their place one gets more modest material: an eave tile in the form of a Buddhist lotus, a lovely little ink stone indicating the development of literature - and written history - under Buddhism, and the small bronze Miroku, or Buddha of the future,

probably made for a portable shrine. In the fresh perspective cast by "Ancient Ja-pan," the Buddhist era was not, as it was once hought to be, the fountainhead of Japanese art. Such wealth is typified by Chineso-inspired Rather, it was bronze mirrors and rich jewehry displayed in the Sackler show, but the clearest impression of filled journey. Kather, it was another station already been a long, productive and incident-

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were paid for works that were parodies of figuration or that attempted to recapture a long-lost style. Marcel Broodthaer's, "Ar-moire Blanche et Table Blanche" drew the highest price, at £396,000 (\$752,000). It is, literally, made up of the upper section of a white cupboard filled with eggshells and a white table underneath, its top laden with eggshells. Apart from the glue that holds them together, credit for the most sustained. creative effort must go to hens, followed by, the anonymous joiners. This is hardly figural art. It is more like a spool of it, slapping the elements that might have been the subject matter under the viewer's nose. The second most expensive work in the

revolutionaries of 120 years ago were blasting.

From spoof to Revivalist pastiche, or to quasi-photographic art such as Gerhard Richter's views, it is as if contemporary art-

ists had either lost the knack of figural inter-pretation or no longer saw much relevance in

it. The curious case of Susan Rothenberg, revealed in detail in a book published by

Harry N. Abrams, suggests the latter, even if

such may not be the purpose of the author,

Rothenberg, who was born in Buffalo, New York, in 1945, was initiated into figural

art while in high school. She took private lessons with the Hungarian realist Laszlo Szabo, who had his students draw "Winged

Victory" and plaster casts of an ear, a nose and a mouth before allowing them to work

from a live model. She was learning how to

make a palette of red, yellow, blue, white and

some numbers when she left. At the Fine Arts

School of Cornell University, Rothenberg

took up sculpture, left for awhile, and, on seeking readmission, was sternly turned away

by the sculpture department -- the "alarm

clocks with little teeth" she had made in the

Colby's, the department head. The young

student joined the painting department, but

One of them, Rothenberg describes as being "about" a hundred balls in the air. What the eye sees is a poetic abstract composition organized according to classical principles with the diagonals crossing in the center of SOUREN MELIKIAN the rectangle. Below the northeast-southwest

CARDE OUT

axis a blue space is shaded on the edges with other hues. Along the axis, a cloudy band, greenish and grayish, partially dissipates to reveal some balls floating upward. And above the axis, a swarm of balls with blue and white Contemporary sale at Christie's was Lucian Freud's "Man in a Sports Shint," executed around 1982-1983. The portrait of a man's head and shoulders is painted as if nothing arcs rolls over a rich rusty space. The two other paintings indicate an attraction to the figural, with schematic small houses and fluffy masses suggesting rather than depict-ing landscapes. This is figuration in shreds. much had happened since the days of Edouard Manet. If anything, it could be seen as an attempt at reconciling the Impressionist brush-work and the Academic aesthetics that the

Susan Rothenberg and "INGspray" (1984-85), one of her "Mondrian" series of paintings.

"(W)holes and Parts," painted in 1971, and "Multiple Splice," done eight months later, in 1972, are pure abstractions. Having done six or seven specimens of what she calls "pattern painting" - gray and green blocks, like checkerboards - she became aware that she was doing what she had seen Alan Saret ing years before at Cornell. She dropped that too. At that point, figuration came back with a vengeance.

One day in 1974, Rothenberg found berself doodling a horse in pale pink with her brush. Struck by the form that was emerging, she began to work it with care. The outcome was the silbonette of an animal in arrest, sketched in monochrome pink without any indication of the features or the skin, like some monu-mental preparatory study. This was figura-tion reduced to form and movement, as if her classes in sculpture, the long days she had spent as a young child and as a teenager sindying dance and finally her traditional training under Szabo had come to fruition all at once. She was now married to a sculptor. George Trakas, which may further have stimulated her monumental figuration. For two years Rothenberg elaborated on the horse theme.

meantime under the influence of Lucas Sa-maras found no favor in the eyes of Victor Eventually, she began to trace the diagonals of the composition, as if she feared she was losing her grip on her newly discovered or rediscovered figuration, hammered out obsessively. And indeed, it disintegrated as abruptly as it had come. After taking on a short teaching job at Cal Arts in Valencia, The next stage was a semester of painting in a studio on Union Square, in downtown

Richced the development of Jacouerware m China, rather than the other way around, as is usually supposed.



FOR SALE/SOLD

Jeans Are in at Drouot: Once worn by working pioneers who built the New World and later the symbol of the rock 'n' roll rebels, blue icans are now being auctioned to investors and nostalgics at Drouot in Paris for the first time. Drouot has organized a sale on Monday with . Levi Straussof some of Levi's most valuable LEVI DUTABLESON Some of LEVI'S most valuable jeans and publicity items, mainly from the 1930s to the 1970s, ranging from estimates of several hundred dollars to \$30,000 — the latter for a giant pair of jeans on an 11.5 foot (3.5 meter) cardboard efficient of Gene Autory that area meter) cardboard effigy of Gene Autry that was used as an advertisement in the 1930s. "You have to ask yourself if it's a gadget market or a market that will hold," said Fréderic Elkaim, a market that will hold, said Frederic cate in the through the Red Cross by the unknown Gerthat it will hold." The items for sale in the man soldier who buried him.

Drouot auction will be exhibited at the auction house until Sept. 14.

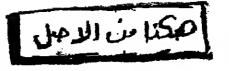
Mannock's Medals: The Victoria Cross and other medals of Captain Edward Mannock, Britain's top-scoring fighter pilot, will be ano-tioned Sept. 19, Sotheby's said in London. "Mannock's exploits in World War I were legendary so there could be a new price record, perhaps up to £150,000 [\$285,000]," predicted the firm's medals expert, David Erskine-Hill. He added, "He was the most decorated British pilot in World War L" Mannock was shot down in France in 1918 as he flew low over a German plane he and another pilot had just destroyed. The sale lot includes his identity tags returned

Early Americana: For more than a half-century, Lillian Blankley Cogan hang price tags on every item in the parlor and bedrooms of her home in Farmington, Connecticut, But Mrs. Cogan, the doyenne of Americana dealers, managed to forestall selling some of her favorite 18th-century antiques, including a William and Mary butterfly table, a Connecticut blanket chest and 29 New England chairs adorned with hearts and crowns. At her death in December at the age of 93, the house where she had lived and conducted her antiques business was crowded with furnishings from the 17th to the 20th centuries. All 340 offerings are to be auctioned Monday by Christie's of New York in a sale estimated to bring as much as \$600,000.

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KLM, U.S.

In Accord

Over Skies

AMSTERDAM -- KLM

Royal Dutch Airlines said Fri-

day it had won unrestricted access to U.S. sirports under a bilateral "open skies" agree-

ment between the United

The agreement makes KLM

States and Dutch governments

the first European carrier to

win the right to fly wherever it

chooses in the United States. The accord, reached after four days of talks, will also allow

U.S. carriers free access to the

KLM said it was "extremely pleased" with the agreement, which it said would allow it to reap fuller benefits from its

partnership with Northwest Airlines, in which it has a 20 percent stake. It will also boost

the Amsterdam airport's sta-

tus as an international hub.

But the Dutch airline said it

could not yet specify details of

its plans because the accord

The deal, which the Dutch government described as a "dream treaty," is likely to put

KLM a step ahead of its Euro-

pean rivals in bids for a larger

share of the key trans-Atlantic

market. British Airways PLC is also

hoping that its proposed part-nership with USAir may pro-

vide a lever to open skies be-

tween the United States and

"The agreement means and

important breakthrough in the-

conventional worldwide system of bilateral agreements," the

Dutch transport ministry said." The deal includes the free-

dom to carry freight as well as

passengers; the freedom to set

fares, with governments al-

lowed only to intervene in the, event of either very high or very

low fares; no limitations on the

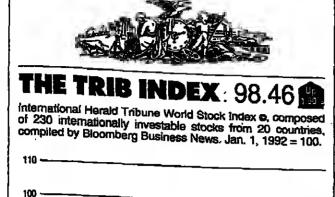
number of flights or the type of

planes used, and freedom for; U.S. and Dutch carriers to co-

Dutch market.

KLM said.

Europe.



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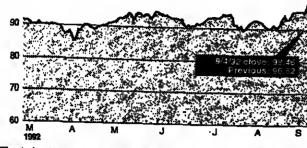
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The index tracks U.S. dollar values of stocks in: Tokyo, New York, London, and Australia, Austria, Belgium, Canada, Denmark, Finland, France, Germany, Hong Kong, Italy, Netherlands, New Zealand, Norway, Singapore, Spain, Sweden and Switzerland. In the case of Tokyo, New York and London, the index is composed of the 20 top issues in terms of market capitalization. In the remaining 17 countries, the ten top stocks are tracked

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ECONOMIC SCENE

Now Conservatives Fight Bush Over Capital Gains

Ukraine Increases IMF Aid Request

KIEV — Ukraine's prime numister said Friday he had asked for up to \$6.5 billion from the International Mone-tary Fund to stabilize the country's proposed country. uny rung to stabilize the country's proposed currency. The figure was more than three times the amount the former Soviet republic had previously counted on receiv-ing from the IMF.

"We calculated that until currency reform is completed, we need \$6 billion to \$6.5 bilsaid Prime Minister Vitold P. Fokin. "The IMF has not declined to give us such a credit and simply asis that we present a standard proposal on how the funds are to be used."

Ukraine previously estimat-ed its stabilization fund re-quirement at between \$1.5 bil-lion and \$2 billion to support hon and 52 billion to support its hrivnya currency, Finance Minister Grigory Pyatachenko repeated the \$1.5 billion figure in Washington on Thursday. He also said Ukraine would need "many billions of dollars from the IMF for long-term military conversion programs."

conversion programs." Russia has already concluded an assistance package with

the IMF providing for a stabi-lization fund of \$6 billion.

Tariffs and Trade,

By Brandon Mitchener

International Herald Tribune

FRANKFURT --- Orders to German in-

dustry dropped in July, the government an-

nounced Friday, reflecting what analysts said was weak consumer confidence that threatened to sap strength from an already

Sputtering economy. Order bookings to Western Germany's manufacturing industry fell 0.5 percent in July from June and were down 5.3 percent from a year earlier, according to preliminary statistics released by the Economics Ministry. Foreign orders fell 27 percent while domestic order

orders fell 2.7 percent, while domestic orders rose 0.6 percent in the month.

While no worse than economists' average expectations, the order figures are part of "a

growing body of evidence that the domestic economy is still slowing down," said Richard

cabinet, and a former vice finance minister.

It was unclear whether Mr. Wang had resigned voluntarily. But because he is relatively young for a Chinese official, he may have been asked to step aside so that others could implement difficult reforms to streamline the moribund state industries and move toward a market-style economy.

Reid, an economist at UBS Phillips & Drew in Frankfurt.

Low Confidence Hurts German Orders

In a two-month comparison less subject to seasonal and other special fluctuations, the Economics Ministry said order inflow in June and July together fell 2 percent from the previous two months.

Domestic orders fell 3 percent, and foreign orders were flat, the ministry said. Year on year, overall orders were down 4.5 percent, domestic orders fell 4.7 percent and foreign orders were down 4.2 percent.

"In addition to the generally weak global conomy, the strength of the Deutsche mark versus the dollar and yeu could also have played a role" in depressing the orders fig-ures, the Economics Ministry said. But several economists played down the role of currencies in the orders equation,

pointing out that 30 percent of Germany's exports are unaffected by the dollar. Ludwig Heinz, an economist at Hypo-Bank in Munich, said he would not "overrate" the importance of the mark's strength. A strong factor depressing consumption activity is high short-term interest rates in Germany and neighboring European computies.

factor on the horizon is the roughly 11 billion neighboring European countries.

neighboring European countries. Walter Kaiser, a spokesman for the Ger-man Association of Chambers of Commerce, blamed the decline in orders in part on the government's failure to clarify its position on new taxes, including a long-planned change in corporate taxation.

agreed with Mr. Kaiser that the problem "More than anything else, it's insecurity with consumption at the moment is "more a that is burdening the figures, especially in the capital goods industry, which is the key to the economy," Mr. Kaiser said. "There will probably be some im ment to private consumption, but I apital goods industry, which is the key to "There will probably be some improve-ne coonomy," Mr. Kaiser said. The daily Bild described the situation Fri-

China's Finance Minister Leaves Post

Compiled by Our Staff From Dispatches

The resignation comes as hard-liners and

Mr. Wang, however, has not usually been identified as a hard-liner or a reformer.

He was known primarily as a straight-talking official who repeatedly warned the government of the dangers of pumping billions of dollars worth of subsidies ioto the country's sagging state sector.

While Mr. Wang's frank discussion of China's financial problems may have won him few friends in the country's huge state sector, some political analysts said it was unlikely that political problems were behind his resignation.

Xinhua hinted he was simply tired of the job."Former Minister of Finance Wang Bing-qian, 10 years older than his successor, resigned after having occupied this post for 11 years," it said. It added that Mr. Wang would remain a member of the cabinet.

Mr. Wang handled the books during China's ter, was experienced in economics and finance reformers jockey for position before a crucial drive to open up to the outside world and intro-communist Party meeting later this year that is expected to include major personnel changes. drive to open up to the outside world and intro-duce market-oriented economic reforms under the aegis of its senior leader, Deng Xiaoping. (AP, Remers)

But the byproduct of reform was a tremendous increase in spending, which triggered huge budget deficits. Even so, Mr. Wang and other officials continued to prop up money-draining state-run enterprises.

Money-losing state industries and high gov-ernment spending pushed last year's budget deficit to a record 20.3 billion yuan, China's 11th deficit in 12 years.

In his warnings to curb spending, Mr. Wang sometimes targeted sloth and personal abuse of state money by those working in the bloated bureaucracy.

"Loose management, expense for overstaffed departments, sightseeing and banquets with pub-lic funds, too many subsidies and bonuses are also the causes of the deficit," Mr. Wang said in his report of final financial figures of 1991.

Xinhua said Mr. Liu, the new finance minis-

U.K. Slump: Two More Years?

Compiled by Our Staff From Dispatch

LONDON — In one of the bleakest forecasts yet for the British economy, the chairman of a leading conglomerate. Pearson PLC, on Friday predicted two more years of recession.

The executive, Lord Blakenham, spoke at a news conference after Pearson, whose interests range from publishing to oil field services, reported a 14 percent drop in pretax profit for the six months to June 30, to £34.8 million (\$69 million). Revenue edged down to

£694.8 million from £700.4 million. "I believe the recession is going to continue for some considerable time yet," Lord Blakenham said. "It's a guess, but I would say two years." Lord Blakenham said that Pearson, whose first-balf

results were better than market forecasts, was in a strong position to live with a weak economy. For the moment we are treating the level of trading we have as exploration and development activity to its lowest

said BSkyB continued to develop its audience and to expand its subscription and, more gradually, its advertising revenues.

The newspaper division, which includes the Financial Times, the French daily Les Echos and the regional British publisher Westminster Press, raised profit 9.4 percent, to £15.1 million, despite a slump in display advertising. Newspaper sales rose to £176.7 mil-tion from £173.2 million.

The "core publishing businesses came up trumps," offsetting a slump in the Camco Inc. oil services unit, said Alistair Smellie, analyst at Lehman Brothers International. "Books have really bailed out oil services."

Oil services was the worst-performing division



By Steven Mufson Washington Post Service

ASHINGTON --- President George Bush has risked the ire of conservative Republicans by rejecting their urgings to index the capital gains tax by executive order, a move that would have sharply reduced the taxes Americans pay on their investments. After first saying the axes Americans pay on their investments. After first saying the issue was "on the front burner," the White House quickly reversed itself on Thursday after the Justice Department said the president did not have the authority to act unilaterally. The order would have limited the tax to gains that exceeded the inflation rate. Anything less than the rate of inflation would be tax-free or a tax loss.

free or a tax loss.

Conservative Republicans Indexing would have

have argued that indexing capi-tal gains would bolster the economy and make Mr. Bush look as bolstered the economy, if he were taking decisive action

on the economic front, although backers argued. many economists have disputed

Jane Gravelle, a tax and budget specialist at the Congressional Research Service, estimated that overall, indexing capital gains would be the rough equivalent of not taxing half of all capital gains. That is sure to draw fire from Democrats, who have said such a measure its impact.

would favor the wealthy, who have the largest capital gains. For the past week, the issue has heated up as conservatives have been citing a legal memorandum written by a former member of the Justice Department, who said the president did not need the approval of Congress to index capital gains. Treasury lawyers have rejected that view. "If we could get a

competent legal opinion that would allow us to do it, we would," said Treasury Secretary Nicholas F. Brady in a recent speech in Houston. "As conservatives we believe in the rule of law, and we are not going to break any laws to do it," he said. But Mr. Brady's position draw for from the rule of the secret speech and the said.

not going to break any laws to do n. " ne said. But Mr. Brady's position drew fire from conservative Republicans, many of whom would like Mr. Bush to oust him from the Cabinet. "President Bush desperately needs to improve the economy and to identify himself with the job concerns of voters," Paul Craig Roberts, a conservative columnist, wrote in a recent issue of Business Week. He wrote that "many doubt" whether Mr. Brady ever consulted lawyers about the legality of the order. It is too late for Mr. Brady to save his own job, Mr. Roberts wrote, "but he could still save George Bush's."

"We were asked to cut cereals imports," Mr. Delors said, "and here s President Bush doubhng the volume of subsidized cere In such conditions how can one envisage an agreement?"

Delors, Irked Over Grain,

Is 'Glad' He Rebuffed U.S.

BRUSSELS - The president of the EC Commission, Jacques

Delors, obviously initiated by a major expansion in U.S.-subsidized wheat exports, said Friday he was giad that he had not made concessions to the United States in global trade talks. "Tm glad I didn't move," Mr. Delors said in an interview on French radio, referring to recent talks with the Americans on the Uruguay Round of negotiations under the General Agreement on Tariffe and Tarde

Tantis and trade. President George Bush unveiled a program on Wednesday to expand wheat exports, offering 30 million tons of subsidized wheat to 28 countries. He made the announcement while campaigning for

re-election in South Dakota, a major grain-growing area.

But U.S. grain industry sources said Thursday that Mr. Bush's offer would have a relatively limited impact on exports, because it is

aimed mostly at old customers rather than new buyers. South Africa and Pakistan were the only countries added to the Drogram

New Hitches in World Trade Talks

Anxiety ahead of the Spet. 20 French referendum on the Maastricht treaty on European union and friction over new U.S. farm subsidies have brought world trade talks to a standstill for the next few weeks, Reuters reported from Brussels, quoting EC officials. "A breakthrough is vital by mid-October to reach agreement this

year," said an official at the EC Commission, "but at this moment there are no talks."

Still, the talks will continue with the aim of concluding the Uruguay Round by the end of the year, a Commission spokesman said.

normal" he said.

Pearson cut its debt-to-equity level to 19 percent at the end of the half, from 28 percent a year earlier. It said debt was expected to drop by end-1992 from its seasonal peak of £185 million to around end-1991

levels of £118 million. The company's results pleased the stock market, which traded Pearson shares up 4 pence, to 316 pence, pence even as the overall market declined.

Pearson's results were boosted by the book, newspaper and entertainment divisions. Books reversed losses of £13.4 million in the 1991

first half to turn in a profit of £2.4 million, helped by seven best sellers in the United States under the

Penguin imprint. The entertainment unit, which includes a 16 percent stake in the satellite television company BSkyB, in-creased profit to £1.6 million from £100,000, Pearson

level in decades.

Investment banking's lower contribution, down to £7 million from £12.9 million, reflects the reduction in merger and acquisition activity, mostly in Britain. Pearson owns 50 percent of Lazard Brothers in London and 10 percent each in the New York and Paris operations of Lazard Freres.

The burden of a weaker U.S. dollar has added to problems created by major economies still in or near recession, Pearson said. And these influences spurred analysts to lower their carnings estimates despite the

relatively strong first half performance. Neill Junor, at County NatWest Securities, chopped his 1992 pretax forecast to £163.4 million from £181 million, and the 1993 estimate to £188.4 million from £209.5 million. He repeated short-term "hold" and long-term "outperform" recommendations.

(Reuters, Bloomberg, AFX)

operate on any given route. Deep Cuts Mean Hard Times in New York's Diamond District

By Allen R. Myerson

New York Times Service NEW YORK --- A few years

ago, the scent of cheese blintzes and the bazz of shop talk filled Berger's Deficatessen and Restaurant long before the first rays of sunlight glinted down West 47th Street No more. Now, only during normal breakfast hours do the counter stoois and stackable chairs begin to fill up at this narrow hang-

out in the diamond district. This block, the prime distribu-tion center for a nation that buys more diamonds than any other, has suffered its sharpest decline since the trade migrated from Canal Street to midtown Manhattan after World War IL Falling worldwide demand and

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Source: Reiders

the collapse of the country's largest. American diamond business, weak, Mr. Hertz said, that De the healthy chains keep fewer dia- effects of the stagnant economy jewekry store chains have left fewer buoyed by the newly rich, the hope-Beers's 25 percent cutback in pur-buyers and dealers searching the lessly smitten and the Westernized chases of rough diamonds is essen- er to pay. "You are seeing unparalleled diamond district's cramped booths Japanese, annexed West 46th and and high-security offices for glitter-48th Streets. Rents soared past \$50 ing emblems of love. a square foot (\$55. These sullen economic times in the late 1980s. a square foot (\$555 a square meter)

have treated few industries as Now the district has shriveled meanly as this secretive enclave, long populated by Orthodox Jews but now increasingly by Asians. Hundreds of cutters and dealers have closed their doors. \$30 a square foot, and landlords Sales of diamond jewelry in the

United States, which rose sharply during the 1980s, have decimed for the last two years, falling by \$600 million, to \$10.8 billion, in 1991. the Merchants Bank of New York, the Merchants Bank of New York, which was the merchants and the states of the merchants and the states of the merchants and the states of The industry foresees no improvelines used to stretch out past the ment this year. swinging glass doors on paydays. In the last two decades, the Late last week, the half-dozen customers on line at lunchtime had to

wait only a couple of minutes. In his 46 years with the bank, Rudolf H. Hertz, the vice chairman,

has seen as many downtums in the diamond business as anyone. "This," he said, "is the most seti-

ous one since the 1930s. It's never been like this since the Depression." Mr. Hertz is one of the people De Beers Consolidated Mines Ltd. -the South African mining giant that roles the diamond cartel -

calls regularly in calibrating its own purchases and sales. Demand is so move the stones. Meanwhile, even

er to pay. "You are seeing unparalleled Which is all playing out on 47th change in how the industry is tial to support prices. Said Michael D. Altman, the

Street. "Previous downturns were adapting itself to new economic re-very, absolutely, totally different," alities," he said. "The mall stores branch's chief loan officer and a said Martin Rapaport, publisher of were saying that access to the cus-the weekly Rapaport Diamond Re- tomer guaranteed sales and high 28-year veteran himself, "We're talking about a luxury item that in a recession is the first to be hurt port and a diamond broker. "No markups. If you opened a thousand and the last to recover."

comparison." stores, you sold a thousand rings. If Past slumps came from a weak you opened 2,000 stores, you sold The industry's loan demand is now so slack, Mr. Hertz said, that the bank's investment portfolio, mostly treasury securities, has grown to \$320 million, while loans have fallen to \$280 million. Bank credit is essential for dealers to buy

rough stones from De Beers and stay afloat while waiting for retailers to make payment. Sometimes that payment never comes. Mr. Hertz spread the National Jeweler bimonthly on his desk and began reading in a funcre-al tone: "Zale, Barry's, Birks, Rauch ..." he said as he started

down a list of the retail chains that had filed for bankruptcy protection, closing hundreds of stores. "Our customers don't know who

to sell to. They are afraid. They don't want to lose money."

closes about 500, that means fewer salespeople and less advertising to

economy, or speculative booms 2,000 rings. The key factor was that pushed a segment of the mar-ket — high-priced investment The debt-backed growth binge is stones in the early 1980s - to un- now over. "There's less use of credit," Mr. Rapaport said. "The dealer is more conservative, more careful.

a Special Report on



Among the topics to be covered are:

- Amsterdam as a possible site for headquarters of the European Central Bank.
- Corporate and international business development.
- Expansion of the Dutch banking industry.
- Outlook for the Dutch tourist industry.
- Schipol Airport and its success story.

This special report coincides with the IMF meetings. For advertising information, please contact Juanita Caspari in Paris at (33-1) 46 37 93 76.

Herald Eribune

De Beers In Russia Venture

MOSCOW - De Beers Consolidated Mines Ltd. has sealed a deals in the Russian Far East, promising to set up a cutting workshop capable of producing 100,000 carats of diamonds a year, the Interfax news agency said Friday.

Interfax said the workshop would be part of a joint venture, North Star. The deal was signed in Yakutsk on Thorsday between the De Beers chairman, Julian Ogilvy-Thompson, and a representative of the Yakutsk gold concern.

De Beers executives in Moscow would not immediately give details of the accord. Interfax said each side would provide half the start-up capital for the venture and De Beers would provide the

production equipment. It gave no figures. Yakutsk is one of the world's biggest diamond-producing areas; it mines 99.8 percent of Russia's diamond output.

When a Zale, with 2,000 stores

reasonable levels. Now, the decline of the jewelry is more conservative, more careful store chains is compounding the You pay today, you get the goods?



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MARKET DIARY

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, SEPTEMBER 5-6, 1992

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Orion Loss for 4th Quarter Widens

NEW YORK (Bloomberg) -- Orion Pictures Corp., stranging to exercise from bankrupery, said Friday its fourth-quarter loss was \$210 million. Most of the loss was related to bankruptcy costs, abandonment of television operations and writedown of theatrical films. In the compara-ble period last year, ended Feb. 28, the movie company's loss was \$48 million. Revenue dropped almost 49 percent, to \$90.4 million. Orion shareholders and creditors are scheduled to where on Sept. 8 on a proposed reorganization. As part of the plan, Metrometha Co. will invest \$15 million in the company in return for \$0.1 percent of Orion's stock.

GM Parts Strike Closes 2 More Plants

DETRIOT (Bloomberg) — A nine-day strike at a General Motors Corp. plant in Lordstown, Ohio, caused GM's assembly plants in Wilmington, Delaware, and Lansing, Michigan, to halt car production

Friday because of parts shortages, company officials said. Wilmington employs about 3,200 workers who make Chevrolet Beretta and Corsice cars. In Lansing, about 7,200 workers who make the Baick Skylark, Oldsmobile Achieva and Pontiae Grand Am are affected.

Philip Morris Plans Factory in Russia

ST. PETERSBURG, Russia (Bloomberg) — Philip Mauris Interna-tional said Friday it planned to build a factory in the St. Petersburg area for the production of Mariboro brand and other eigarettes. A preliminary agreement has been reached between the unit of Philip Morris Cos, and the administration of the Leningrad region, the company said. The factory will have a capacity of up to 10 billion eigarettes a year.

S&P Weighs Cut in Allstate Ratings NEW YORK (Reuters) ---- Standard & Poor's Corp. said Friday it may cut its AA-plus claims-paying rating on Allstate Insurance Co. and the AAA rating on Allstate Life Insurance Co. and units. S&P made the announcment after Allstate said it expected \$700 million oet after-tax charges to earnings. or 13 percent of its statutary reserve, resulting from the hurricane in Florida and Louisianta last month. Standard & Poors said that if cut, the ratings should remain in AA Standard & Poors said that if cut, the ratings should remain in AA category. It said the watch action on Allstate Life and its units was due solely to the potential change in the rating of its parent.

Talks Held on Carl Karchner Buyout

ANAHEIM, California (Bloomberg) --- Carl Karcher Enterprises Inc. said Friday that its chairman, Carl Karcher, has held discussions with an

sand rinday that its chairman, Carl Karcher, has need us cost as which an inidentified investment group concerning a joint buyout of the company. The company, which operates Carl's Jr. restaurants, said no agreement had been reached. But it said that an offering price probably would not exceed \$10 a share, putting a value on the company of about \$182 million Mr. Karcher holds about 6.2 million shares of the 18.2 million shares outstanding as trustee of the Carl N, and Margaret M. Karcher Trust.

Kemper Drops Stock Buyback Plan

LONG GROVE, Illinois (AP) - Kemper Corp. on Friday dropped a plan to buy employee-owned shares of its 90 percent-owned Kemper Financial Cos. unit because Kemper Corp's stock has weakened .

Kemper had said it would exchange the employee-owned 9 percent of Kemper Financial for the parent company's stock based on a price of \$27. Kemper Corp.'s stock closed at \$22 on Friday, unchanged.

For the Record

Chevron Chemical Co. said it was seeking offers to buy its Ortho division, which makes lawn and garden products. (AFX) Courier Corp. said it would close an unprofitable book factory in East Kilbride, Scotland, by the end of the month, eliminating 50 jubs. (AP) Dresser Industries Inc. said an U.S. appeals court had vacated a lower court's miling that Dresser and Baker Hughes Inc. pay \$175 million in damages for overcharging Parker & Parsley Petroleum Co. (UPI)

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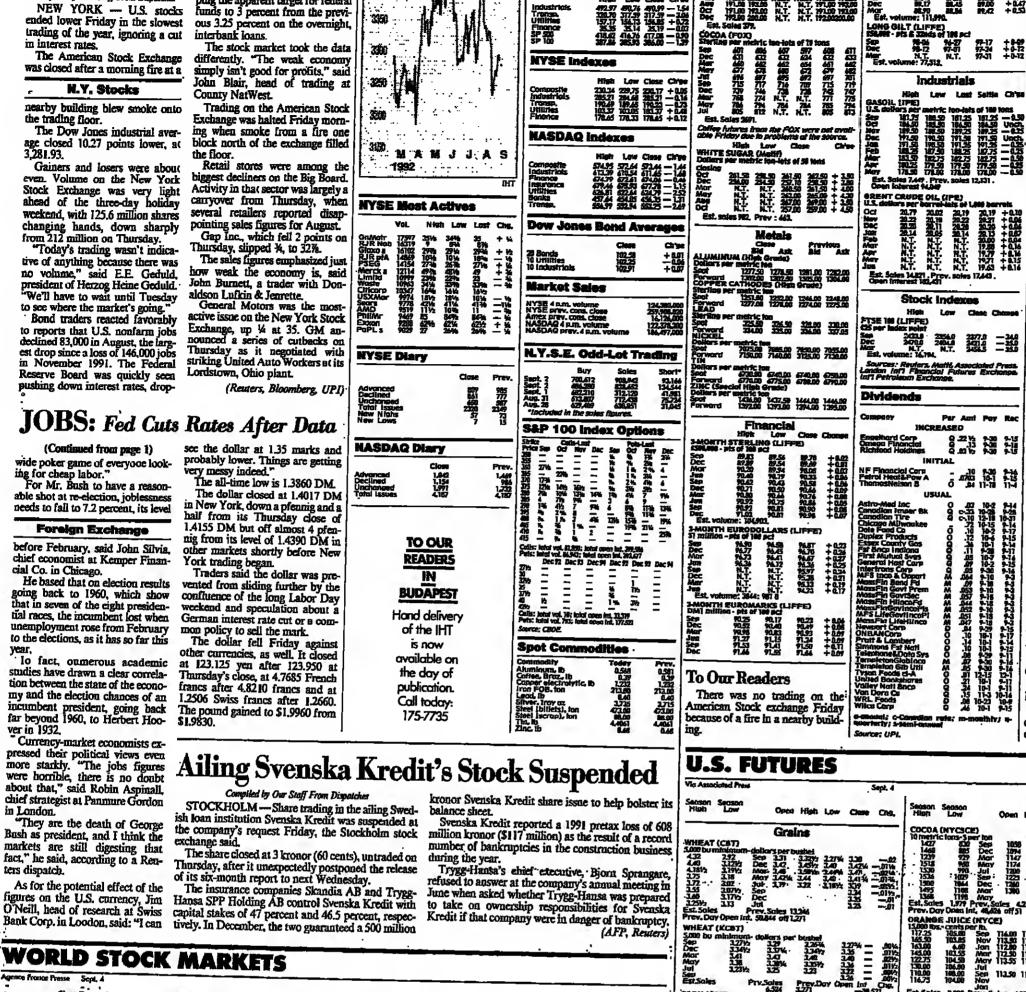
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BRITISH POUND (IMMI

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A STATES



Compiled by Our Staff From Dispatches ping the apparent target for federal funds to 3 percent from the previ-NEW YORK - U.S. stocks ended lower Friday in the slowest ous 3.25 percent on the overnight, trading of the year, ignoring a cut interbank loans. The stock market took the data The American Stock Exchange differently. "The weak economy was closed after a morning fire at a simply isn't good for profits," said

John Blair, head of trading at County NatWest. Trading on the American Stock Exchange was halted Friday morning when smoke from a fire one

aldson Lufkin & Jenrette.

Lordstown, Ohio plant.

block north of the exchange filled age closed 10.27 points lower, at the floor. Gainers and losers were about even. Volume on the New York Retail stores were among the biggest decliners on the Big Board. Stock Exchange was very light ahead of the three-day holiday

Stocks Drift Lower,

Ignoring Rate Cut

weekend, with 125.6 million shares changing hands, down sharply from 212 million on Thursday. "Today's trading wasn't indicative of anything because there was no volume," said E.E. Geduld,

N.Y. Stocks

nearby building blew smoke onto

The Dow Jones industrial aver-

president of Herzog Heine Geduld. "We'll have to wait until Tuesday to see where the market's going." Bond traders reacted favorably

to reports that U.S. nonfarm jobs declined 83,000 in August, the larg-est drop since a loss of 146,000 jobs in November 1991. The Federal Reserve Board was quickly seen pushing down interest rates, drop-

JOBS: Fed Cuts Rates After Data

(Continued from page 1)

wide poker game of everyooe looking for cheap labor." For Mr. Bush to have a reason-

able shot at re-election, joblessness needs to fall to 7.2 percent, its level

Foreign Exchange

before February, said John Silvia, chief economist at Kemper Financial Co. in Chicago.

He based that on election results oing back to 1960, which show that in seven of the eight presiden-tial races, the incumbent lost when unemployment rose from February to the elections, as it has so far this

year, lo fact, oumerous academic studies have drawn a clear correlation between the state of the economy and the election chances of an incumbent president, going back The pour far beyond 1960, to Herbert Hoo- \$1.9830. ver in 1932.

Currency-market economists expressed their political views even more starkly. "The jobs figures were horrible, there is no doubt about that," said Robin Aspinall, chief strategist at Panmure Gordon in London.

"They are the death of George Bush as president, and I think the markets are still digesting that fact," he said, according to a Renters dispatch.

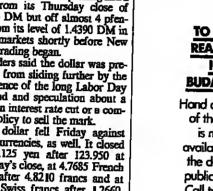
As for the potential effect of the As for the potential effect of the figures on the U.S. currency, Jim Hansa SPP Holding AB control Svenska Kredit with

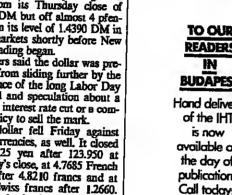
German interest rate cut or B common policy to sell the mark. The dollar fell Friday against other currencies, as well. It closed The pound gained to \$1,9960 from

The dollar closed at 1.4017 DM in New York, down a pfennig and a half from its Thursday close of 1.4155 DM but off almost 4 pfen-nig from its level of 1.4390 DM in other markets shortly before New York trading began. Traders said the dollar was prevented from sliding further by the confluence of the long Labor Day weekend and speculation about a

at 123.125 yen after 123.950 at Thursday's close, at 4.7685 French francs after 4.8210 francs and at 1.2506 Swiss francs after 1.2660.

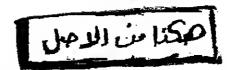
exchange said.





Ailing Svenska Kredit's Stock Suspended Compiled by Our Staff From Dispatches

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Page 13 EUROPE

Euromarché Sinks **Carrefour's Chief**

decided a change in management

The stock tumbled 7.2 percent on

the Paris Bourse to 2,300 francs be-

previous estimate of 20 percent.

(\$20.9 billion) in annual sales when

it acquired Euromarche in mid-

1991 from the retailer Au Prin-

But the costs of purchasing and restructuring Euromarché weighed heavily on Carrefour's results in the first half of this year, and the com-

pany decided to replace Mr. Bon

even though, according to Mr. Fournier, the founding Fournier and Defforey families had no fun-damental disagreements with him.

The committee is to oversee Car-

Carrefour's net attributable profit fell to 277 million france in

the first six months of 1992 from

593 million a year earlier, the com-pany said. Mr. Fournier said Euro-

marche had wiped 300 million

Still, Carrefour said it expected a

10 percent increase in annual profit from last year's 1.21 billion francs.

In April, Mr. Bon had forecast a 20

refour's restructuring.

francs off the result.

percent rise.

rest of the year.

States.

temps for 5 billion francs.

was necessary," Carrefour said.

Compiled by Our Staff From Dispanches PARIS - The man who engineered Carrefour's acquisition of another French hypermarket chain, Euromarche, was ousted Fri- fore it was suspended, despite Carday as the retail giant reported a 53.3 percent drop in first-half prof-able profit for the full year would

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still rise 10 percent, down from a Michel Bon, the chairman, will be succeeded by the vice chairman, Carrefour created a colossus with more than 100 billion francs Jacques Fournier, a member of one of the founding families. "In the context of the current

recession, in which internal growth must outperform growth by acqui-sition, the founding shareholders

EC Clears Part of Steel Deal

berg Business News BRUSSELS - The EC Commission on Friday gave partial approval to British Steel PLC's plan to merge vir-tually all its stainless steel manufacturing and distribu-tion interests with the Swedish

steel company Avesta AB. The European Community's executive body said the merger presented no antitrust prob-lems for cold-rolled products of less than 500mm (19.5 inches) width or for welded tubes.

However, the other goods produced by the two companies must still undergo scrati-ny under different rules estab-lished by the European Coal and Steel Community Treaty. This investigation will examine antitrust implications of the merger for the bot- rolled. staioless steel market.

Once the merger takes place, Avesta will change its name to Avesta Sheffield AB. British Steel will own 40 percent of Avesta Sheffield while Avesta's major shareholders will own 39.9 percent. They are NCC AB, Axel Johnson and AGA AB.

Milan Brokers' Losses Mount

enough to cover running costs, which in the case of the larger brokerage houses are about 40 million MILAN - Having spent millions preparing for per day, according to broker estimates. a 'Big Bang' that never came, dozens of Italian The situation is even worse for the vast majority,

because about 70 percent of business is concentrat-ed among just a handful of brokerages.

Concern over the financial health of the broker-ages has weighed on the market for weeks, adding to worries about company results and threat of a

devaluation of the lina. Adding to the market's nervousness is the fact that some brokerage firms are known to have sought to case the financial pressure by investing in repur-

chase contracts on government bonds and paper. A collapse in bond prices, with some major issues losing six or seven points, has left some brokerages

facing heavy losses, sources said. The crunch had been expected to come at the beginning of September, when three-month repurchase contracts expired. But many brokerages suc-ceeded in rolling them over for another month in the hope that a French vote in favor of European union. on Sept. 20 would boost bond price

"If the French say 'non,' hold on to your seat," a trader said.

The company said it would co-ate an executive committee headed by Daniel Bernard, formerly the head of international sales for the Warm Weather Aids Heineken's Net

Swiss-German retail group Metro AG. Mr. Bernard was also named vice-chairman of Carrefour. Compiled by Our Staff From Dispatche

brokerage.

AMSTERDAM - Heineken NV said Friday that warm weather in Europe and higher profit mar-gins boosted its first-half net profit by 17 percent from a year earlier. The Dutch brewer said profit excinding extracodinary items rose to 197.7 million guilders (\$123.5 mil-lion) in the bad. Including an ex-traordinary gain of 37 million guil-ders from the sale of land in Singenore net motion was 7351 mil-Singapore, net profit was 235.1 mil-ion guilders. There were no extraordinary items in the 1991 first half, when net income was 168.4 million. The first-half figures include a

brokerage firms are left counting their losses.

"Nobody - but nobody - is making any mon-

"We just about broke even over the first half,"

said the trader, speaking on condition of anonym-ity, "but that is because we were fortunately slow

in building up our staffing strength. But for the second half, forget it." Many of the 60 brokerages set up at the start of

the year as part of the exchange's drive to modernize

have been losing since day one. Their difficulties

have sparked fears that some may fail, causing new

financial headaches for the strugging exchange. Turnover on the Milan bourse, one of Europe's worst performers this year, averaged about 104

billion lire (\$97.5 million) per day over the first six months, according to official figures.

With trading commissions averaging about two line per thousand, this leaves around 200 million

line per day to be shared out at an average of just over three million per broker. This is not nearly

ey in this market," said a trader at a leading

In cutting the estimate, Carre-four cited a decline in sales in June, provision for restructuring ex-penses in Spain, where Heineken's July and Angust, the recession in Brazil and the drop in the dollar. El Aguila SA unit faced higher personnel costs and depreciation. Sales rose 9.3 percent, to 4.6 bil-But Mr. Fournier said, "The underlying business trend, barring a

lion guilders, because of higher vol-ume and higher prices, reflecting growth in premium and alcohol-free beer and warm weather in Europe. major recession, is good" for the Carrefour also operates in Spain, Argentina, Taiwan and the United Sales in the first half of 1991 were Carrefour has already anhurt by the Gulf War as fewer peonounced that revenue for the first half grew 39.5 percent, to 61.8 bilple took vacations, the brewer said. Nonetheless, Heineken said cautious consumer behavior resulted

hon francs. But by Ang. 31, sales had slowed to 23.4 percent above in only a partial recovery of the beer market to levels seen in the their level for the first eight months of 1991. (Reuters, Bloomberg, AFX) first half of 1990.

Heineken said it expected 1992 net profit from normal business op-erations to be "clearly ligher" than the 1991 profit of 409.7 million guilders. It said, however, that the increase probably would not exceed last year's 12 percent rise.

ble 1991 figure was adjusted to re-

flect a 25 percent increase in Heineken's share capital since then. The Heineken carnings were

slightly lower than expected, but on the Amsterdam Stock Exchange, Heineken shares edged up to 172,70 guilders from 172,00. On a per-share basis, Heineken's per profit from normal business op-cerations rose to 4.93 gnilders from 4.19 gnilders a share. The compara-tion gnilders from 3.90 million.

(Bloomberg, AFX)

Loss Deepens at Isosceles

Bloomberg Business News

LONDON — Isosceles PLC, still feeling the hangover from its leveraged buyont in 1989, reported Friday that its net loss deepened in the year to April 25 to £146.2 million (\$289.9 million).

The British supermarket holding company, which had a loss of £35 million a year earlier, blamed the deterioration on writeoffs of assets at its Herman's Sporting Goods Inc. unit in the United States. These came to £144.8 million. Isosceles said in March that it would try to sell Herman's, which is unprofitable.

Isosceles said the majority of its shareholders had agreed to vote in favor of converting the company's preferred shares into common stock. It will sell its mezzanine lenders warrants at 1 penny per share to subscribe for 20 percent of the fully diluted equity capital.

In 1991-92, sales were £3.02 billion, off 3 percent. Gateway, Isosceles' main unit, had operating profit of £169.3 million, off 1.3 percent.

Attendance Surges, but **Euro Disney** Still Sees Loss

Compiled by Our Staff From Dispatch PARIS - Enro Disney SCA said Friday that despite a summer surve in attendance at its theme park cast

of Paris, it still expects to post a loss for the year ending Sept. 30. The company's new president, Philippe Bourgnignon, said the size of the loss, first mooted last month, woold depend on attendance in the weeks ahead. "Spring was slower than expected," he said. "Summer was sanisfactory. The results will depend on what happens in coming weeks."

Stock in Enro Disney, which is 49 percent owned by Walt Disney Co. and 51 percent by private in-vestors, rose as high as 88 francs (\$18.50) early Friday on the Paris Bourse but slipped back after the news to close 10 centimes higher at 82

Paribas repeated a recommenda-

tion that investors sell Euro Disney shares, which went into a free fall after the park opened in April, but rebounded this week on expecta-tions of bullish admission figures. Paribas cited investor nervousness about consumer-related shares, the prospect of losses for two years, uncertainty over the likelihood of a dividend and concern about a slow-

down in European economies. Euro Disney also announced Friday that 6 million people had visited the park to date, showing an acceleration since the company re-

ported 3.6 million visitors between opening day. April 12, and July 22. But a London trader said the true test of the park's success would come when summer holidays wind

down and the weather changes. "We have to see how it is when it is dreary, rainy and cold," she said.

Mr. Bourgnignon said the park had had the best start of any Disney park. By comparison, the park oni-side Tokyo had 1.5 million fewer admissions in the first five months of operations, and attendance at Euro Disney was running more than 1 million ahead of that recorded at

Disney's Epcot Center in Florida during its first five months.

Investor's Europe Frenkfurt London FTSE 100 Index CAC 40 DAX 1900 - ---2800 -2100 2700 2000 1800-1700 2600 1900⁷ 250 1800-1800 2400 1500 ----1700 2300 -1400 A M A M J J A S 1992 1600 2200JAS Exchange Friday Close Prev. Close Indep Change 109.90 110.30 -0.36 Amsterdam CBS Trend 5,308,20 5,266.54 +0.79 Brussels Stock Index Frankfurt 1,536,50 1,530.75 +0.38 DAX Frankturt FAZ 504.22 602.93 +0.21 Heisinki 548.30 HEX 553.26 -0.90 London 1,729.00 1,741.00 -0.69 Financial Times 30 London **FTSE 100** 2,362.20 2,381.91 -0.83 +0.06 Madrid **General Index** 216.42 216.30 Milan MIB 716.00 729.00 -1.78 Paris CAC 40 1,778.95 1,780.46 -0.08 Stockholm Affaersvaeriden 854.09 N.A. Vienna Stock Index 347.92 346.29 +0.47 SBS Zurich N.A. 616.40 . urces Sauters AFP International Horald Transm

Very briefly:

 France said it was adding 10 billion French francs (\$2 billion) to its program to fight unemployment; the money, to be used for job-training and job-creation programs, will come from asset sales of Total and Elf Aquitaine earlier this year.

• Denmark's trade surplus, excluding shipping, fell in July to 1.6 billion kroner (\$296 million) from 3.2 billion in June.

• Krupp Stahl AG, a unit of Fried. Krupp AG, posted a first-half pretax loss of 32 million Deutsche marks (\$23 million), compared with a profit of 44 million DM a year earlier; sales fell 4.8 percent, to 3.76 billion DM. The EC Commission said it has cleared the proposed acquisition of

Minol, the former state-owned East German gas distribution company, by an Elf Aquitaine-led consortium for 5 billion DM. Fokker NV said Dentsche Lufthansa AG's Cityline unit has ordered 12 Fokker-50 aircraft and has options on an additional nine aircraft; the jets

will be delivered between 1993 and 1996. British house prices dropped 5.4 percent in August from a year earlier and were down a sensonally adjusted 0.3 percent from July, the Halifax

Building Society said. • Crédit Snisse said it expected the Swiss economy to expand by a real 0.2 percent in the current year and by 0.5 percent in 1993; in 1991, gross domestic product contracted 0.7 percent.

Spain's trade deficit narrowed to 344.6 billion pesetas (\$3.8 billion) in July from 370.8 billion in June, but was up from the 302.4 billion deficit recorded a year cartier.

• Elsevier NV said its first-half net profit rose 36 percent from a year earlier, to 266,4 million ;; i:lers (\$166 million); sales rose 13 percent. (Renters, AFX, Bloomberg) Bloomberg, AFP, Reuters, AFX

LIRA: Italy Raises Interest Rates as Talk of Currency Devaluations Grows

(Continued from page 1)

ened in response to the U.S. jobs report_

Traders said the British decision Barney, Harris Upham & Co. in to borrow heavily to support the Paris. That is why I'm not very pound had helped reduced market, impressed by the borrowing packlears of an imminient realignment age."

of the European corrency gild and . Correncies spon wildly in reac-

The Italian government issued a chalked up a 4 percent rise Thursjoining the ERM, proved its credibility to the bond market by raising interest rates," said J. Paul Horne, international economist for Smith statement sapporting the central bank's decision. But Confindustria, the Italian

day amid polls indicating that a majority of French voters support. the Maastricht treaty, opened employers' federation, said interest rates were now so high as to be CAC-40 index closed down 1.48 accelerating the process of the "do-industrialization" of Italy and German shares gave up most of called on the government to slash' their heavy early gains to end just

The Art In X-Ray Apparetas & Ultrasound. 2. Monitoring & Exploration + LC.U.

Ourdaha, and Dummar.

educed the lure investors. Washington

The pound, which closed at 2.80 DM on Thursday, was virtually unchanged at the end of trading in London on Friday, after touching a high of around 2.8200 DM earlier. The pound remained well above its change-rate mechanism.

Britain's determination to resist any devaluation of the pound. But nothers say the Conservative govern-ment will not prove its mettle until it demonstrates its commitment to stability by raising interest rates to

tion to the news from Italy "It was a pretty crazy day," Alex Blinkhorn, chief trader at Bank of

maker Fiat SpA falling 7.3 percent

"After a day like this, one is almost tempted to advise people to invest in something comparatively secure; after the stock market is closed," said Giuscope Bonini of the broker Other European stock markets opened confidently, but also re-treated after the Italian rate rise. nism of 765.40 against the mark. In London, the Financial Times-When that failed to underpin the Stock Exchange 100-share index surged early, extending the nearly 69-point gain recorded Thursday, but then fell to close at 2,362.6, down 19.7 points.

The Paris stock market, which cover swings in bond prices.

and the second second

its huge borrowing requirements to 0.4 percent higher on the day. The take the heat off monetary policy. 30-share DAX share index closed In Italy, stock prices plunged on 5.75 points higher at 1,536.50. the announcement, with the car--TOM REDBURN

Mediobanca Lowers

Writedowns, Raises Net

MILAN - Mediobanca SpA said its net profit for the year ended in June rose 19 percent from a year earlier, to 262.1 billion lire (\$245 million)

The profit included 153.1 billion ine in writedowna: 69.3 billion lire for risk funds and 83.8 billion live to

- 4. E.N.T. & Ophthalmogical Equipments.
- 5. Surgery + Microscopic + Endoscope Equips

These equipments have been divided into the following groups

- 6. Anesthesiology & Medical Gases.
- 7. Landry Equipments.
- 8. Kitchen Equipments.
- 9. Equipments for the Cardiac Surgery Center.
- 10. Equipments for sterilization.
- 11. Transportation Devices.

The Arab Fund for Economic & Social Development will finance the above mentioned equipments under the loan agrees Nº 271/92 concluded between the mentioned Fund and Syrian Arab Republic, Nº 271/92.

SYRIAN ARAB REPUBLIC MINISTRY OF HEALTH

CALL FOR FOREIGN OFFERS

The Ministry of Health announces a call for foreign offers for the supply, installation and putting into operation of the groups of medical and laboratorical equipments and transport vehicles for the new hospitals in Tartons, Munbeg, Albonkamal, Deir Atich, Al

Bidder is allowed to submit his offer for all the sets which are required for the project and for all hospitals as well as according to the quantities required in the Book of Special Technical Conditions.

Bidder is allowed to submit his offer for one or more sets for all hospitals provided that he shall offer all the items and quantities required for the set in question according to the special technical conditions.

Any offer not covering all the required items and equipments of the set for which it has been submitted shall be disregarded.

Offers shall be submitted according to the specifications and conditions stated in the Books of Financial, legal and Technical Conditions which can be obtained from the Section of Contracts in the Ministry of Health, Maysaloun Street, Al-Najma Square, Opposite Dar Al-Salam Secondary School against payment of U.S.\$100, - either cash or by a certified cheque.

Prices shall be quoted for each set separately according to the contents of the financial and legal conditions.

Bidder shall furnish with his offer the provisional deposits (Bid Bond) of 1% (One percent) of the price of his offer under a bank guarantee issued by the Commercial Bank of Syris in the wording adopted by this bank.

The final deposits (Performance Bond) shall be 10% (Ten percent) of the overall price of the contract.

The period for the supply, installation and putting into operation of each of the required sets shall be 12 (twelve) months, at most, as from the date of notifying contractor of the confirmed Letter of Credit for the price thereof.

The daily delay penalty shall be 0.1% (One per thousand) of the overall price of the contract provided that it shall not exceed 20% (twenty percent) of the overall price of the contract.

The Administration shall have the right to calculate the delay penalties on the delayed part in delivery if the following two concurrent conditions are availables

1 - Delivery of the other equipments within the designated dates.

2 - The delayed part in delivery is independent in the normal ase from the other delivered parts.

Bidder shall be bound to his offer for 120 (One hundred twenty) days as from the day following the day of disclosing offers. This period of Bidder's engagement to his offer shall be renevable for further 90 (ninety) days according to the relevant provisions in the **Book of Legal Conditions.**

Contractor shall bear:

- A. The taxes, duties and other fees levied on his supplies and their documents in the country of origin or in any country outside of the Syrian Arab Republic.
- B. The fees incurred for the authentification of the documents by the Syrian Missions or authorized personnel.
- C. All bank costs and charges incurred for furnishing and extending validities of his guarantees including the stamp duty incurred therefore.
- As to other duties and taxes, including the customs duties, shall not be borne by Contractor.

Offers shall be submitted to the Secretariat Office of the Section of Contracts in the Ministry of Health within latest end of the official working hours of the day of: 15/10/1992, either registered mail or by hand within a strongly sealed envelope so as to protect the contents against all sorts of handling operations during mail carrying. This envelope shall contain four strongly sealed envelopes.

The First Envelope:

Shall contain the bidder's qualifications.

The Second Envelope:

Shall contain the supporting documents and the provisional deposits (Bid Bond).

the second s

The Third Envelope:

Shall contain the technical offer.

The Fourth Envelope:

Shall contain the financial offer.

Any offer shall be rejected if the Administration is not sure of the qualification of its owner. Also, any offer which is not accepted from the technical point of view shall be rejected.

The Bidder's proposed conditions for maintenance, supply of spare parts, and training of operators on maintenance and operation shall receive top consideration, at evaluating submitted offers.

Minister Of Health

ti late	Friday's Closing Tables include the nationwide prices up to the closing on Wall Street and do not reflect a trades elsewhere. Via The Associated Prass	
NUCLEON SEAS IN STATES		

Tokyo in Frankfurt, told Renters. floor of 2.7780 DM in the ex-change-rate mechanism. The Bank of Italy intervened to Intersion SpA in Milan, "but this

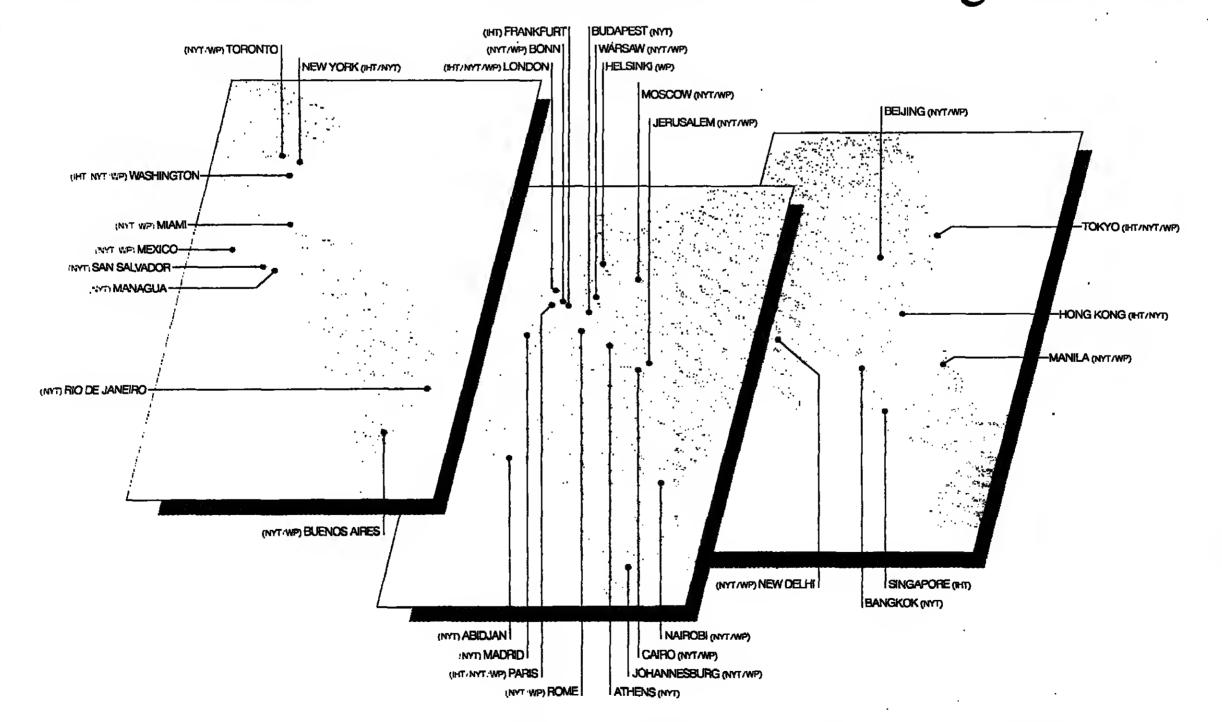
Some analysts say the borrowing sell marks for line in the open mar-announcement is a clear signal of ket early Friday as the Italian cur-Other European stock mark rency fell in carty trading to its floor in the exchange-rate mecha-

defend the currency. "The fatal flaw in the British "The fatal flaw in the British quoted in late trading at around position is that it has never, since 764.85 DM.

official floor level, the lira was

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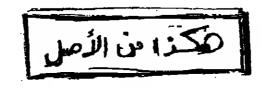
The International Herald Tribune benefits from the unparalleled correspondent networks of its two parent newspapers, The New York Times and The Washington Post, America's two most influential dailies. In addition, the IHT maintains its own news bureaus in seven key cities. And, of course, we subscribe to the major wire services.

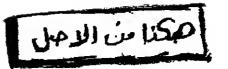
The product of these unmatched resources is distilled each

day by a team of some forty expert editors to bring our readers the most compact yet comprehensive package of news and opinion, available anywhere.



Bringing the world's most important news to the world's most important audience.





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ASIA / PACIFIC

Japan Blames Yen for Rise in Exports

Compiled by Our Staff From Dispatches

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TOKYO — A rising yea and a stalled domestic economy combined in July to create another in a series of huge surpluses in Japan's current account, the government reported Friday. Private economists said they saw little hope of a change in course soon. The Finance Ministry reported that the surplus in the current account - the widest measure of trade in goods and services - grew by 89 percent, to \$9.64 billion in July, from a revised \$5.10 billion a year earlier. It was the

surplus's 16th straight month of growth over year-carlier levels, and it also grew 3 percent in July from \$9.36 billion in June. The surplus is plateaued at a high level, and it won't come down until domestic de-

mand picks up." said Peter Morgan, econo-mist at Merrill Lynch Japan. "And that

Renters

current profit for the year ending next March 31.

news agency reported Friday.

same denominations would take their place.

doesn't look as if it will be until something like the middle of next year." Within the current account, the nation's trade surplus, not adjusted for seasonal varia-

tions, grew to \$11.65 billion in July from a revised \$8.62 billion a year earlier. The trade figures in the current account are measured on the basis of settled contracts; and are different from the customs clearance trade figures released separately by the minis-

try each month. Exports climbed to \$28.84 billion from \$25.75 billion in July 1991. A Finance Ministry official said the 12 percent rise was due to yen appreciation against the dollar, although increased demand for Japanese computers and semiconductors also played a part.

Private economists agreed the stronger year was mainly to blame for the higher export

Nomura Cuts Forecast of Japanese Profits

TOKYO -- The prolonged economic slump will tory adjustment, are the main reason for the down-lash current profins at Janan's major commanies ward revision," the report said. The drop in con-

figure. Exports measured in yes grew only about 1.97 percent in July, they noted. "It's not an export drive," said Paul Sum-merville, economist at Jardine Fleming Seco-

rities Ltd.'s Tokyo branch. Japan's real headache is the persistent singgishness of the domestic economy. "Imports are drying up," said Mr. Morgan of Merrill

Lynch, Imports in July totaled \$17.20 billion, little changed from \$17.13 billion. Late in August the government unveiled a 10.7 trillion yen emergency package aimed at jump-starting the stalled economy.

The long standing deficit in services, tour-ism and investment income flows, the other main component of current account, narrowed to \$1.66 billion from a \$2.67 billion (Renters, AP) shortfall a year ago.

Overseas Investors

Resume Buy' Stance

Bloomberg Business News

Hong Kong Counts Cost **Investor's Asia** Of U.S. Tariffs on China

Bloomberg Business News analysis is based on last year's trade HONG KONG -Hong Kong's economy will be hurt badly if the of the sanctions, said a government United States carries out a threat to impose punitive tariffs on a \$3.9 billion "hit list" of exports from goods to the United States totaled

China, according to Hong Kong government estimates. The United States has said it will impose tariffs of up to 100 percent on selected Chinese goods if an 11month dispute with Beijing over dollars because of ripple effect market access is not settled by Oct. re-exports of raw materials: 10. Much of China's export trade to the United States is shipped

through Hong Kong, The colony will lose at least 35 billion Hong Kong dollars (\$4.5 bil-lion) in trade flows, 16,600 jobs and 0.7 of a percentage point of its annu-al gross domestic product growth if the cancer into effect annuthe sanctions go into effect, govern-ment officials said Friday.

The longer term knock-on effects, while not readily quantifiable, are likely to be more serious," said Hong Kong's secretary for trade and industry T. H. Chan. "They include weakening of in-

vestment interests by Hong Kong and foreign companies in China, undermining of Hong Kong's role as B gateway to China and major entre-pot and reducing Hong Kong's longer-term growth potential."

And because the government's

data, it may understate the impact economist, Esmond Lee. 5560. Last year, re-exports of Chinese about 104 billion Hong Kong dollars. Mr. Lee said that about 14

billion dollars would be lost if the sanctions were imposed in full. The losses would rise to 35 billion dollars because of ripple effects on

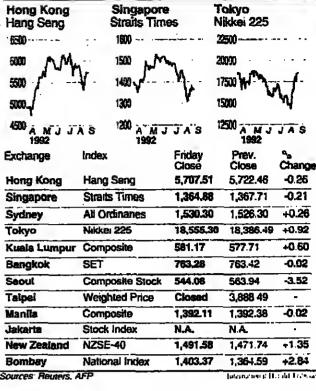
Listing Talk Trims Drop In Shanghai

HONG KONG - Chinese shares' long decline continued Friday, and only talk that some new listings would be postponed saved the market from an even larger drop, Hong Kong brokers said.

All markets fell, but the rumor that further A share listings in Shanghai would be delayed helped to limit losses there, with the Credit Lyonnais Shanghai A index falling a relatively modest 1.38 percent. Shanghai B shares, which are for foreigners, slid 3.51 percent.

In Shenzhen, brokers reported slightly greater buying interest for the cheaper B shares. Still, Shenzhen B shares dropped 1.80 percent. The market peaked in May and has fallen almost daily since last month's riots over applications for new Shenzhen shares.

Shenzhen A shares posted the biggest loss of the day, with the Credit Lyonnais index dropping 4.62 percent, to 2.302.64 points. The index has fallen more than 17 percent since the riots.



Very briefly:

• Moody's Investors Service is considering a downgrading of the senior debt ratings of Norman Securities Co., Daiwa Securities Co., Nikko Securities Co. and Yamaichi Securities Co., which it already has lowered once this year due to slumping business on the Tokyo stock market.

• The Japan Automobile Importers Association said foreign vehicle sales fell 7.6 percent in August when compared to the year-earlier month, the second consecutive monthly decline.

 The Overseas Construction Association of South Korea said the industry received foreign orders for 47 projects worth \$1.65 billion in the January-August period, up 44.9 percent in value from a year earlier.

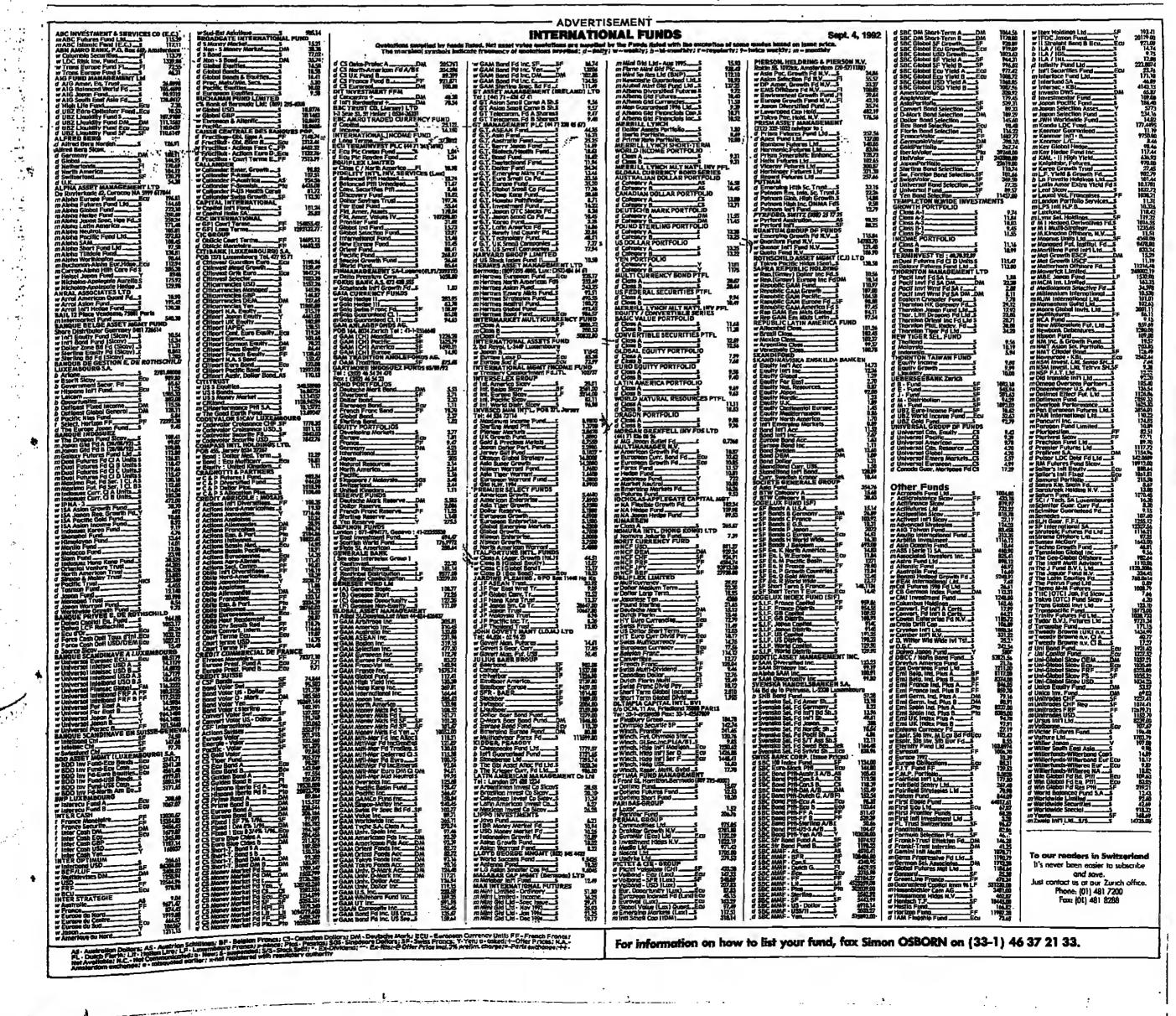
 Nanjing Radio Factory, part of Panda Group, and L.M. Ericsson of Sweden formed a venture to make radio base stations for the analog TACS mobile phone market in China.

• Zanex NL's stock price jumped 1.5 cents, to 6 cents, on the Australian stock exchange after the small mining company announces a gold strike near Kanowna in Western Australia.

• Bank Rakyat Indonesia, Bank Dagang Negara, Bank Bumi Daya, Bank Exim and Bank BNI, all Indonesian state banks, will each ge: a S60 million loan from the World Bank to help them meet internationally mandated capital adequacy ratios.

· Malaysia's consumer price index, led by rises in food, beverages and tobacco, rose 5 percent year-on-year in July after 4.4 percent in June.

. Hong Kong's retail sales rose 3.7 percent in value in June from May, to 13.1 billion (\$1.7 billion), due to increased demand for cars and jewelry, AFX. 4FP, Bloomberg, Reuters



Numerous Japanese companies have individually cut their profit estimates in recent days. "The poor performance in consumption and capital investment, as well as the extended inventhe next financial year, ending March 31, 1994.

TOKYO - Rioting broke out in several North Korean cities after

the government ordered citizens to exchange old bank notes for new

ones but imposed a limit on how much could be converted, Kyodo

The agency quoted Western diplomatic sources who recently returned to Beijing from North Korea as saying that the riots erupted

after the decree was issued on July 15. The decree said existing notes from one won to 100 won (about 46.5 U.S. cents to \$46.51) would cease to be legal tender immediately, and that new notes of the

The sources said exchanges were carried out until July 20, but the government then set a limit of 500 won per bousehold. They said

The government then promised exchanges at three times later in

the year with a ceiling of 300 won on each occasion, the sources said.

violent protests followed. There was no report on casualties.

Currency Riots in N. Korea

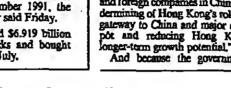
slash current profins at Japan's major companies by an average of 17.9 percent this financial year, Nomura Research Institute forecast on Friday. sumption has led to a pile-up of inventories. The survey covers 400 companies but excludes The new number represents a deterioration in financial institutions. It emphasizes current profit, basically pretax profit, which is the most widely corporate Japan's fortunes, in Nomura's estimation. In June, Nomura had projected a 10 percent drop in

watched gauge of corporate health in Japan. The 1992-93 year will be the third consecutive year of profit declines, Nomura Research said. But it added that due to an expected rise in demand, the companies will post an 8.5 percent increase in

TOKYO - Led by U.S. pen-sion funds, foreign investors be-came net buyers of Japanese stocks again in July after record-ing net sales in June for the first time since December 1991, the

Finance Ministry said Friday. Foreigners sold \$6.919 billion

in Japanese stocks and bought \$7.503 billion in July.



Dunkel Urges End to Seoul Rice Ban

end its ban on rice imports and world market. allow outsiders to supply up to 5 Like the Japanese, South Korean farmers claim their weak agricul-"South Korea should offer the possibility to exporters to have 3 to 5 flooded into the country. percent of national rice consump- Second and Tokyo have al Agreement on Tariffs and Trade. long-stalled Uruguay Round of Mr. Dunkel spoke at the end of a GATT talks, multilateral negotiathree-day visit to Sconl, during which he met President Roh Tae Woo and trade officials.

He said that by setting a "very high tariff," Seoul could allow the

what is on the table now is okay,"

Compiled by Our Staff From Dispatches heavy dependence of its farmers on bans and replace them with tariffs. SEOUL — The head of the the rice crop, prohibits imports de-world's free-trade body, GATT, on spite the fact that South Korean

Friday called on South Korea to nice is relatively expensive on the minimum market access of 3-5 pertural base would be destroyed if the big farm exporting nations, incheap foreign farm products cluding the United States.

Secul and Tokyo have come untion," said Arthur Dunkel, director der strong international pressure to that was not totally happy with the general of the Geneva-based Gener- lift their bans to help conclude the course of the Urnguay Round.

tions on world free trade. Mr. Dunkel spoke in favor of the the said. "However, Korea belongs

Yoo and trade officials. principle of tarification, under to the group of countries that is not The Seoul government, citing the which nations are to lift import totally relaxed." (Reuters, AP)

cent. The GATT chief said his proposal was "much, much more flexi-ble" than what had been asked by Mr. Dunkel said South Korea belonged to a group of countries

Some participating countries "have come to the conclusion that



an initial fee and a further annual fee, the

The managers say that they have expertise in judging whether to buy bonds or stay in cash, which bonds to buy, and, if the fund is international, which countries and curren-cies to be in. They assert that they can also tailor a fund's portfolio toward high income or capital growth, and an investor can choose between funds according to need.

Further, some fund managers, such as Fidelity, are trying to make their bond funds more affordable by reducing initial charges; not to mention the Vanguard group of funds with its no-load policy.

investors, the alternative to a bond fund is to buy a small selection of their domestic gov-ernment bonds, like U.S. Treasury bonds, With a little advice they could select, perhaps, three bonds with varying lifespans, or maturities, to reduce volatility. The selection could be slanted to meet their requirements for income or capital growth. A glance at the performance of the Gnin-

improve performance and justify large charges

David Hager, a bond expert and partner at a firm of consulting actuaries, Bacon & Woodrow, said that professional managers could improve the performance of bond portfolios by actively managing them. But the scope for outperformance had been re-duced considerably because computerized trading systems tend to iron out bond market pricing anomalies.

In Britain, his bome market, he would advise private investors to ignore bond funds and just buy government bonds, called gilts. Government bonds have the added attracnon to the British taxpayer of being free of capital gains tax and, in some cases, their income is paid gross of tax too.

When considering investing in bonds on a global basis it obviously makes more sense to employ a professional manager. In the international arena there are additional decisions to make. The currency decision is particularly important because the foreign exchange markets can be so volatile. (This is especially true in Europe at a time of acute uncertainty about the future of the Maastricht treaty on economic and political union.) Keeping

track of currencies also requires a wealth of knowledge and time.

So there is more risk, but also a greater chance for a good professional manager to prove himself worth the fee. At the moment, for example, the consensus among bond fund managers seems to be that European bonds markets have the best prospects for the next 12 months because local interest rates badly need to fall if the continent's economies are to return to health. But what currency to be in is a separate and thorny

However, some believe that few bond managers prove their worth on the interna-

tional market. Mr. Hager said: "There is not that much difference between a good manager and a bad manager." That is because many managers try and keep their fund's performance close to that of a chosen index. Nevertheless, there is a sound argument for investing at least part of any bond port-folio globally. Gordon Johns, managing di-rector of Kemper Investment Management, said that diversifying into foreign bond markets reduces the volatility of returns.

Studies have shown that volatility tends to decrease until about 40 percent of a portfolio is invested abroad. After that volatility creeps up once more. But, once again, the 5

percent initial fee charged by bond funds may outweigh any benefits to be gained.

However, the managers of some bond funds have taken action to reduce their ini-Guinness Flight, for example, charges an initial fee of just 1 percent on investments of £50,000 (\$99,965) and over.

But even the smaller investor may be about to see an across-the-board reduction in charges. Many investment management companies realize that they now have a good chance of attracting more money to their bond funds if they can neutralize the deterrent of the initial charge.

A Looming Crisis of Identity for the EMS

percent this year, and barely more By Conrad de Aenlle than 1 percent next year." While much blame is heaped on UROPE and its financial

Germany, some of it also is being institutions are in crisis. placed on the United States and the French President Fransinking dollar. çois Mitterand appeared

in a televised debate Thursday night and enlisted the help of Ger-man Chancellor Helmut Kohl to plead for the French nation's approval of the Maastricht treaty. A "no" vote to the proposals for greater European union would have important political and economic ramifications.

foundering U.K. economy, devalu-ing the pound would probably be worse, igniting an exodus of money from the island and, in the end, higher rates just the same. The J.P. Morgan report sees it as

sinking dollar. "There's no chance of support-ing the dollar with high U.S. inter-est rates, given the weakness of the recovery," said J. Paul Home, in Smith Barney's Paris office. "When capital leaves the dollar, it goes directly into the Deutsche mark. There une the Bradesheat, norm a serious threat. The strains on stering, it says, "are creating a signifi-cant risk of a general realignment." Mr. Conquest, however, insists there is no immediate danger. He noted that the chancellor of the They trust the Bundesbank more where insportant postical and eco-tomic ramifications. One almost certain consequence if a "no" vote would be an even in the structure for the serve Board, for that the Atlantic. In the serve to certify the serve board, for that the Atlantic. In the serve to certify the serve board of the serve to certify the server to certify

tionary.

falling the least.

"The bond markets will suffer substantially. The Deutsche mark will probably take off even more than it has and you'd have a substantially larger realignment against the lira and somewhat smaller against other European

currencies." The good news is that 'if the French vote out, there'll be quite a recovery of 10 to 15 percent through the end of the year. With exchequer, Norman Lamont, has the Bundesbank easing late this declared it will not happen with the year or early next, equity markets here in Europe could be up another

> Mr. Conquest expects the British market to stay in a protracted

alandara 2565, les

shump, of the type seen in the

value that professional managers claim to add may have been wiped out. The investor might have been better off just buying a few government bonds and sitting on them.

For all but the most sophisticated private

choosing the best over short periods of time is unlikely to bring results. The emphasis — at least for less risk-oriented investors should be on consistently good performance with relatively small price fluctuations. The second point to bear in mind when eading performance tables is that the fund is no better than the person managing it. All it takes is one phone call and a star fund manager can be recruited to another firm. It imay be a considerable time before the old stock picks start failing to perform, and the different management begins to show through in the figures.

M.B.

And that of course raises the whole ques-

tion of whether it's really worthwhile track-

ing fund performances on their own. Surely

t must be worthwhile tracking the perfor-

mance of inidivdual managers as they move from firm to firm? After all, many people

who gamble on horses often follow their

favorite riders too. There's no getting away

from it: For professionals and individual

investors alike, investing is not just a num-bers game, but a people business.

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Page 14

International Herald Tribune INTERNATIONAL FUND INVESTMENT Good Times, **Bad Times** How Analyst Media Stars Win Éither Way Beauty Contrests California Fund Search - Toughing It Out in Japan • Lestady and Chevrone : and mearch • rougants is unit in Bas Cristical Chevrone : a Horld at Har? • Offshore Bomielle The Critical Choires - Tidelity's Technological Edge -

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ing a European crisis."

greater crisis for the already And right now Britain is feeling the brunt of it. Intervention to buoy the pound is the best hope, mainly because it is the only hope strained exchange rate mechanism (ERM). But there the certainty ends: Analysis are divided on what will happen to equities and interest rates around Europe after the vote. of averting much worse financial And the future for interest rates has straits. "As long as we're in ERM, the

And the future for interest rates has huge impact on what will happen to European currencies; the British pound is bumping along the bot-tom of its range within the mecha-nism, while the Deutsche mark continued to soar ahead against the government has no choice but to hope intervention will be enough to ride out the storm," Mr. Conquest said. "The last thing they need is an increase in rates. The Bank of Eng-Europeans and the dollar in Friland will try every which way to avoid that — if luck is with them." He said an interest rate rise was a

day's trade. "If there's a 'no' vote in France, the whole issue of EMU will be reconsidered," said Richard Con-50-50 proposition Mr. Home said Britain's brain quest, chief economist of the trust was in some ways only getting what it deserves.

Daiwa Institute of Research. "Even a close call is sufficient for recxami-"The British are paying the price for not raising their rates since they came in [to ERM] in 1990," he nation, a lot of new thinking of where we're going with ERM and the strict discipline of German pol-icy. The whole idea of Enrope will argued. "If you raise short-term inbe called into question, and a peri-od of quite considerable uncertain-ty will follow." terest rates in response to currency weakness, you can lower them soon after. If you show you're chicken, the market will be quite unforgiv-Actually, the uncertainty is al-ready here and has been since Daning. The British haven't learned that. It's a tough world. As soon as sh voters narrowly defeated their the markets understand and believe the government is willing to take the heat for a couple of weeks or

referendum on the treaty in early June. That "no" led to an endless summer in which stock markets in months." the selling of the pound Britain, France, Germany. Italy and Spain have fallen between 15 and 25 percent. Uncertainty is ofwill abate. As bad as a prolonged increase a lending rates would be to the ten worse than bad news, and little

will be clarified before Sept. 20. "We're worried, full of unc tainty. That's the problem for i vestors; you have three weeks uncertainty, and markets hate u certainty," Roger Palmer, chief vestment strategist at Kleinwa Benson Securities, said a few da ago.

"Even though equity valuation are attractive, very few fund ma agers are going to risk their jo and buy shares now. It will be t very senior fund managers who ca take the long-term view, and who jobs are not implicitly at risk, w will say, 'Hang on, lads.' The da goes l Germ to co s cop month ial for the G ihe pie sp wor be ER untri t least by t e projet of hi g curre keep growth in Europe

under

major crisis of confidence," Mr. Conquest said. "It's not negotia-

1970s. As long as the currency di-lemma continues, "the U.K. market is bound to lose out." At least not now. After the French referendum, though, he thinks the issue may be taken up, Mr. Palmer is the most upbeat. He sees little risk in stocks, even if and with good reason; "Regarding ERM as 100 percent inflexible is a the French vote against the treaty,

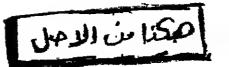
although "very short term the mar-kets will have even more extreme mistake when you have 12 struc-tures with different economic cy-cles. What we're trying to do with Maastricht and the whole EMU pain and grief. If the vote is "no," he said, Germany and Holland become better places to invest, while a "yes" vote makes France attracconcept is revolutionary, not evolu-The most painless way to realign "Everyone in Europe can see

the ERM bands, Mr. Horne sug-gested, is to ratchet the mark high-er: "That would be the ideal situaonly the uncertainties - the risk of revaluation, the risk of higher rates. No one wants to look at the other side of the coin: What is the downtion, a German revaluation against all comers. ... That could give you side risk? What is already discountthe leeway to lower currencies in other countries. It's a flexible sysed in the market? A heck of a lot." By the way, he does not expect sterling's ERM band to change. tem, supposedly; all of the member

countries have too much invested to let it fail." "The polincians are committed," he argued, "and even if you have a 'no' vote in France, which will to-In the meantime, a lot can hap-pen. He expects European stock markets to fall an additional 5 to 8 percent before the French vote. more vociferous, then by the end of

"We're not leading to a happy springtime in 1993," he said. "If the could be multiple — down 5 to 15 percent until the end of the year" in the French, British, Italian and Springtime in the said. "If the could be multiple — down 5 to 15 percent until the end of the year" in the French, British, Italian and Springtime in 1993, "he said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said. "If the source is the said." If the source is the said." If the source is the said." If the source is the said. "If the source is the said." If the said." If the source is the said." If the said." If the source is the said." If the said." If the source is the said." If the said." If the source is the said." If the said." If the source is the said." If the said." If the source is the said." If the said." If the said." If the source is the said." If the said." hish markets, with Germany even if there are demonstrations in the streets."

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SIGHANG

INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, SEPTEMBER 5-6, 1992

THE MONEY REPORT

Back to Basics in Appraising Insurers

By Aline Sullivan

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HAT is happening to European insurers? Ouestions are being asked about the health of an industry that has seen one of its biggest players, the Ger-man giant Allianz, record a sharp drop in share price. When Allianz, Europe's biggest insurance compa-ny, behaves like that investors naturally begin to reappraise: One key question is whether insurer's underwriting results really justify the high price of their shares. Angus Runciman, an insurance

analyst at BNP Securities in London, said investors should question why Allianz shares have frequently been valued at levels such as 87 times 1991 earnings while the shares of the manufacturer Daimler-Benz AG rate only 12 times carnings. In contrast, British insurers trade at about 10 times historic earnings while U.S. insurers are valued at only 15 times carnings. The continental insurance com-

panies don't deserve multiples like that," said Mr. Rmciman. Outmoded accounting practices and the sheer size of their investment portfolios have meant that many insurers were valued more as investment trusts than as companies prey to the ups and downs of the insurance industry, he said. Investors have focused on net asset valnes at the expense of earnings and underwriting results.

Clearly investors are starting to have doubts. Allianz, which ac-counts for about 12 percent of the DAX index of German stocks, has been the worst performer in the in-dex since late July when the insurer announced a 1991 underwriting loss of 1.78 billion Deutsche marks (\$1.28 hillion). Generali, which accounts for about 10 percent of the Italian stock market, has slumped 13 percent since the beginning of the year. Although it has outperformed the Italian market, the stock's high valuation - 31 times 1991 earnings - makes it vulnerable to future losses, analysts said.

The slide in share values has the French state-owned insurers alyst for BNP Securities. "That is been disappointing to many investors who had bought insurance stocks in the belief that high estimated net asset values would outweigh fluctuations in underwriting. But now investors are questioning the quality of those assets and the rate at which they are being sold.

Robert Tann, an analyst at Credit Suisse First Boston, agreed that in-surance stocks were declining both because asset values are dropping and because many investors expect underwriting losses this year. "Part of the earlier attraction of

insurance stocks was an extremely optimistic view of where asset val-tass were going," said Mr. Tann. "But investors should look at them as insurers. For those with a long term view it isn't a bad time to buy. There are real increases now in life insurance earnings and property

casualty underwriting margins." But most analysts agree that European insurers offer few opportu-nities in the short to medium term,

France - have been pushing hard to win market share as barriers fail in the emerging single European insurance market. Industry observers say that their strategy reveals less interest in the profitability of their businesses than in the staking

out of territory. This plan worked while real estate values were rising fast in Enrope. Most Enropean accounting laws allow insurers to draw on realized gains from investment income to balance their profit and loss ac-counts rather than attribute the

gains directly to shareholder funds. This practice has enabled companies to mask the unprofitability of their underwriting with handsome investment returns. But in the past year this has not been possible.

"By encouraging the markets to focus so narrowly on assets the in-surers have made themselves vulnerable to any subsequent fall in Many of the biggest insurance the value of those assets" said Mi-groups — among them Allianz and chael Huttner, a London-based an-

European Insurance Stocks BCK DICES.

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such as Union des Assurances de what is happening now. Property is Pars and Assurances Générales de on the decline, interest rates are going up, or at least not coming down, and several of the high priced acquisitions made over the last few years are being subjected to scrutiny."

Mr. Huttner asserts: "Shareholders are being called on to fi-nance even grander ventures with ever-lengthening payback peri-ods." He argues his case by pointing to recent deals like Alhanz's purchase of Fireman's Fund, to which it attributed about 625 million DM of its 1991 underwriting loss; UAP's 34 percent stake in fellow French insurer Victoire and AXA's purchase of 57 percent of Equitable in the United States. Meanwhile, European insurers re-

main susceptible to falling real es-tate values. Continental insurers back much of their fixed income tments - for most companies INVE about 70 percent of their total portfolios - by mortgages or related securities. A drop in real estate values can therefore have a substantial effect on the rest of the portfolio. Scandinavian insurance compa have been particularly vulnerable to sliding real estate values.

However, not all analysts are disenchanted with net asset values. Trevor May, an analyst at Nomura. Securities, acknowledged that continental European companies will be valued increasingly by their underwriting performance but argued that net asset values still serve as a useful benchmark

"Any company that is trading at asset values," meaning one whose share price is near its net asset value per share, "should make a return on equity comparable to market values overall," said Mr. May. He's advis-ing clients not to buy Allianz shares because the company will make a "substandard return on equity the rest of this century."

French insurers, which are trading at an average discount of about 40 percent of asset values, should perform well relative to other European companies, he said.

More Companies Recruit Foreign Shareholders

By Karina Robinson

HE enormous jump in

international equity is-sues in the first six

months of the year, to

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\$14.8 billion from an already hefty \$8.9 billion in the comparable 1991 . . . period, shows that they are proba-bly here to stay despite lackluster stock markets and uncertain eco-

nomic recovery Indeed, the 1991 figure, as reported by IFR Securities Data, was itself almost doubla the 1990 Industries, taken private five years bought at the privatization price a two subsidiaries belonging to the ago and lately responsible for a rapid profit. \$855 million international equity But the so But the sort of premiums en-joyed in British privatizations could well be over. The National

issne Charles Stonebill, a managing director at Morgan Stanley in Lon-Audit Office recently ruled that the water company privatizations were don, said: "There will be a second wave of U.S. companies coming to fairly priced as the average share the market where quality is crucial. Companies that are already in the of the first day's trading. But in the next six months of 1990, arguably a market will come back to offer more indicative time period, water shares outperformed the market by mont

He also asserted that numerous holdings would be unwound; such over 20 percent. In any case, there are few privatias the Anglo-American conglomernson PLC's stake in Imperial

state holding companies are due to be floated this winter, while rumors abound of a major bank to be pri-

favorable rate of exchange. While some industry experts hedge on vatized that question, saying that each means of purchasing local currency One that already has been is Istitoto Bancario San Paolo di Torino. has its own advantages and disad-The international equity offer was beavily oversubscribed and its vantages, others feel that some im was 8.7 percent at the end methods are clearly better than others. Many cite bank cards, for example, which typically provide a better rate of exchange through an share price outperformed a falling market by only about 5 percent. But as one of the largest stocks by market capitalization, San Paolo's circumstances are special. In a automated teller machine, or ATM, stock market with low volume and thin liquidity, the issue led to a huge increase in supply that the ding in Britain for inter-

than do change booths at major tourist sites. Circus network last year.

By Philip Crawford

which is heating up, international

travelers have a constant concern:

method of changing money, one that combines low bank charges,

convenience, safety, and access to a

Many wonder if there is a best

obtaining local currency.

E it during the summer

winding down, or the new business travel season,

the Cirrus logo, which is Mastervacation season, which is

card's ATM network. "At this point, the U.K. is the exception regarding widespread availability of that product," said Richard Rolfe, European editor of Credit Card Management, an industry publication. "In most of the rest of Europe, only national debit cards are being issued, usable in the home country. That's going to change, though. Debit cards with

rope by the end of 1993." Neither Visa nor Mastercard has such a debit card in the United States, but major banks there have begun to add international capability to their in-house ATM cards through either the Cirrus or the Plus network. Citibank, for example, which is the largest U.S. issuer of Visa and Mastercard, booked its

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international capability should be available throughout most of Eu-

use their credit cards with ATMs except in case of emergency." There are, of course, downsides to relying on any form of plastic:

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"First, yon have to find a ma-chine," said a New York banking analyst who insisted on anonymity. "Second, the machine has to be working. And third, your card has to be working. That's too many variables to feel reliable." Lost ATM cards, add others, can be dif-

ficult to replace abroad. Safety and reliability, of course, are the strong suit of travelers checks, which bankers say remain the most popular way to carry cur-rencies. Major brands such as American Express, Visa, and

USA Contacts publishes a listing in every issue of rates offered for both dollars and pounds against the franc at 18 locations throughout town

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lowest rates offered for both bills and cash.

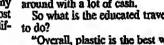
higher than that for travelers checks, it can be dangerous to walk around with a lot of cash. So what is the educated traveler

"Overall, plastic is the best way to go - the cheapest, most conve nicat, and with the best rates -provided you're sure there's going to be a machine where you're going that yon can use," said Mr. Rolfe. "In most major cities, I think Thomas Cook are pretty much uni-you're OK as far as that's concracal But II you re su ill to de ol placed. They're also relatively the beaten track, it's best to supplecheap to buy, typically costing 1 to ment that with travelers checks and 2 percent of the amount purchased. some cash." But critics of travelers checks say Ian Spight, of Thomas Cook Fithe problems associated with them are twofold: Regardless of where nancial Services in London, took this viewpoint: "No matter where you cash them, you'll be subject to the retail exchange rate, usually 3 to 5 percent higher than the interyou're going it's best to take a combination of plastic, travelers checks and cash. That way you're prebank rate; further, places that cash pared for everything. travelers checks --- such as change

Driving a Bargain With the Moneychangers with Europay International, Mas-tercard's European arm, bear the doing that. "The average card-name of the issuing bank as well as holder carried an ongoing balance exchange. In Paris, for example, a holder carried an ongoing balance exchange. In Paris, for example, a of over \$2,400 in 1991," said Mary biweekly magazine called France-Beth Butler, a spokesman. A Citibank spokesman added: "We advise our customers not to

There is typically a 10 percent dif-ference between the highest and

Whila exchanging bills typically brings a rate of 2 to 5 percent



amount Broadly, international equity issues are shares in a company sold to investors in a number of countries. Generally such issues are too large to be taken up only by inves-tors in the national stock market. The company thus substantially expands its shareholder base and opens up other funding possibili-

The increasing sophistication and international spread of investors constitutes the demand side of the equation. On the supply side, the reasons for increasing volumes of international equity issues are many. Three, however, stand out.

First, other forms of financing are relatively unattractive. Many companies feel uncomfortable with the levels of debt left over from the 1980s and want to repair their balance sheets by issuing equity. Banks are less willing to lend due to the Basel capital adequacy ratios their loan portfolios to get assets into better balance with capital. Banks have also had their fingers burned when they have written off loans to recession-hit companies.

Second, a great many U.S. companies have resorted to international equity issues, accounting for almost 40 percent of these issues in, the first six months of the year, according to IFR. These have come about in part from participants in leveraged buyouts seeking an exit route, as is the case of Burlington

Chemical Industries PLC. national investors to look at. The Spanish oil company Repsol was part-privatized in an interna-Third, and perhaps most impor-tant, privatization has become fashionable in both the developed and developing world. Due to the size of the companies involved, au

international equity offering is in many cases a must. But are international offerings in any way different for an investor than domestic issues? One must be careful to distinguish between privatizations and other issues. In terms of pricing, a banker at a top investment bank noted: "Privatizations have other aims.

shareholder base and capture votes afford to price the issue much more as well. Anything other than a subtightly.' stantial premium would be unacceptable; but for other issues, any-thing over a 10 percent premium is wildly mispriced," the banker add-

ed. The premium here refers to the state-owned groups became joint price to which the stock rises once stock companies, the first step on it begins to trade, giving those who the road to privatization. Already

tional issue in the spring of 1989 and shareholders have seen their shares rise by over 70 percent in an otherwise lackluster market. The Spanish government is planning to privatize another large Sales to other companies are also chunk of the company in the au- an option,

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turns and is confident of the result. "We will not have to make the same publicity campaign as in 1989 because Repsol stock has such a good name," a company source said. "We expect virtually all who went They want to attract a broader in for the first privatization can

means a number of privatizations Another major source of privatization issues is Italy. The new coalifollow IMF prescriptions with the tion government led by Giuliano zeal of converts. Amato is pressing on the accelerator. In August the four largest

ly, investors have never heard of holder's home currency at that the companies, so we spend a lot of day's interbank rate of exchange, time being educational," said Mr. and is electronically debited from Stonchill of Morgan Stanley. "Wa the account. are selling a country."

But investors have to be aware of banks are free to set their own the rollercoaster nature of emerg- charges on such a debit card, a ing stock markets and possible set-thement problems. tlement problems.

International equity issues tend banks require a minimum deposit to be well publicized. Although far of, say, $\pm 1,000$ (\$1,999) in the ao-from a guarantee that the issue will count in lice of a transaction be fully subscribed, it does help. An exception like GPA, the Irish air-craft leasing company whose issue had to be withdrawn, confirms the nile.

number of bank cardholders and market had difficulty in absorbing. ATMs worldwide has brought plas-Privatizations are also due in tic to the forefront of the foreign Sweden, where the Conservative exchange market. Banks issuing government is intent on selling off Visa and Mastercard/Eurocard 35 companies. How many of these moreover, usually offer several will be privatized through internakinds of accounts attached to the tional equity issues is uncertain. cards. American Express cards are also usable for foreign exchange, both at company-owned ATMs as But it is the emerging markets of well as at others which accept a Latin America and Asia - specifi-

variety of labels. cally Taiwan and India - that ap-Many experts point to the inter-national debit card, common in pear among the most promising. The reconciliation taking place be-tween the larger Latin American Britain but nascent throughout Enrope and the United States, as the states and Western banks, after a best way to obtain foreign cash. decade of debt crisis and its fallout, Such a card, which is coded with a personal identification number, or are in the air as the governments PIN, is typically connected to a checking account, and enables holders to obtain local currency at Emerging market offerings are ATMs internationally. The withdifferent from the norm. "Normal- drawal amount is converted to the

As with any type of plastic,

Visa owns. Debit cards affiliated

Citicard "functions similarly to the type of debit card available in the U.K.," said a Citibank spokesman in New York, " and the charges are similar." U.S. nationals who carry this

type of debit card can usually obtain from their bank a booklet that outlines the specific locations of compatible ATMs worldwide.

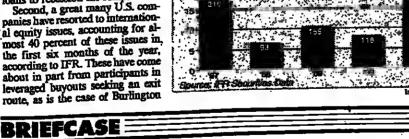
bureaus, hotels, department stores The other alternative in the plastic/ATM spectrum is to use a Visa and banks - often take an additional commission of up to 5 peror Mastercard credit card, as opposed to a debit card, or an Americent for handling a travelers check as opposed to simply exchanging can Express card which has a bank foreign currency. Change bureaus located on macredit line attached. Experts say the big disadvantage with these options is that the withdrawal is, in effect, a jor boulevards frequented by tourcash advance on the credit line. ists are notorious for offering rates far below retail rates and then at-Thus, the withdrawal begins accutempting to lure customers with mulating interest charges --- typicalconspicuous signs that trumpet "NO COMMISSION!" ly 18 percent to 19 percent - imme-diately. And some banks charge a

transaction fee on top of that. Paying one's credit card bill in nancial analyst said: "They're obviously there to make money, and it's full im mediately upon receipt will minimize those charges. But Bank Card Holders of America, a Virginincredible how many people believe this 'no commission' stuff. Either they just don't know any better or they don't bother to shop around." Shopping around for the best rate ia-based consumer group, says few Americans --- who hold far more credit cards than any other nation-

TOP FUNDS iorth Star Geoup of Companie reatment funds which have No. 2 by Lipper's of the 225 in 1985, 1987, 1988. 1990 and 1991. 17% p.a. North Star C Please send me infor an an North Sta 39 Toldbodgade, DK-1253 Copenhage Tel: 45-33 32 11 22 . Fax: 45-33 32 67 13

Of such places, a Paris-based fi-Controlizat Banko ABN/AMRO Bank Den Danske Bank Ist

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A Toe in the Water for Those Jumpy About German Stocks

DIT, the mutual fund arm of Dresdner Bank, is launching two new Luxembourgdomiciled funds aimed at German and international investors.

The DIT-Lux Vario Garantie has a familiar formula. It offers investors the guaranteed return of 100 percent of their original capital stake when the fund winds itself up at the end of September 1996. The managers will invest approximately 70 percent of the fund in German boads, including govern-ment zero-coupon bonds, to ensure that they

can honor their guarantee. The remaining 30 percent of the fund will be committed to unlisted call options on the German stock market's DAX index. The fund managers, Dresdnerbank Asset Management, estimate that investors will benefit from at least 75 percent of any positive return in the DAX index during the life of the fund.

The fund is designed to appeal to conservalue investors who have previously es-chewed investing in stocks because of the

The fund carries # 3 percent initial charge, risks. and there is a decreasing redemption fee for investors wishing to cash up before the fund winds itself up in 1996. Investors selling in the first year pay 4 percent; this sum reduces by 1 percent annually through the life of the fund

Units in the fund may be purchased up to the end of this month.

The DIT-Lux Zerobond invests primarily of zero coupon bonds, and will wind itself up in July 2000. The bonds bought will be mostly denominated in the currencies of OECD member states, or in the pan-European hybrid carrency, the Ecu. Units in the fund, which has a 3 percent initial charge, may be purchased up to the end of March 1993

The managers claim the fund offers investor the opportunity to lock in high bond yields for a longer period, plus the possibility of deferring tax liability.

For more information, write Dresdnerbank Asset Management, 6A, route de Treves, L-2633 Seaningberg, Botte Postale 179, L-2011 Luxembourg; or call Luxembourg 463 4631.

An Index of Retail Stocks To Take Consumers' Pulse

Indexes are in fashion. The latest one to be created comes from the American Stock Exchange, which has compiled an index of 15 of the largest general merchandise, clothing, quipment and appliance retailers in the United States.

The Retail Index was designed to act as an economic indicator that represents movements in retail spending as well as to reflect consumer confidence at the national level," said the American exchange's chairman, James R. Jones.

But it will also help the exchange's business, because of option trading on the index.

At close of trading Tuesday, the total market capitalization of the stocks in the index was around \$170 billion. The index is composed of the following stocks: Davton Hudson Corp., Dillard Department Stores, Gap Inc., Home Depot Inc., J.C. Penney Co., K Mart Corp., May Department Stores Co., Melville Corp., Sears Roebuck & Co., TIX Cos., Toys R Us Inc., Walgreen, Wal-Mart Stores Inc., and Woolworth Corp.

Sales of U.S. Mutual Funds Soared to \$32 Billion in July

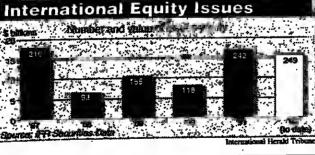
Total sales of U.S. stock, bond and income mutual funds totaled \$32 billion in July, according to the Investment Company Institute, the trade body of the U.S. mutual fund industry. The July 1992 figure is sharply up from sales of just \$19.3 billion during the corresponding month in 1991.

Total redemptions by investors were \$12.9 billion over the month, compared with \$9.1 billion in July 1991. Bond and income funds accounted for \$8.1 billion of total recemptions. Total assets under management in the

industry were \$1.537 trillion, up from \$1.227 trillion in July 1991.

"A number of factors contributed to the surge in assets. Rising stock prices added some \$10 billion to the value of equity fund portfolios and a rally in bonds raised the value of bond fund portfolios by another \$8 billion," said Dr. Jacob Dreyer, vice president and chief economist of the Investment Company Institute.





Redskins Are Still Ones to Beat

By Frank Litsky New York Times Service The following is a predicted order of finish in the National Football Conference in the season that kicks off Sunday.

Eastern Division Washington Redskins: How good can you get? After losing only to Dallas by 3 points and Philadelplaia by 2 last year, they swept through the playoffs and won Super Bowl XXVI.

The Rodskins return with a sound veteran team with an excellent coaching staff. A big time quarterback in Mark Rypien. Desmond Howard, the Heisman Trophy win-

1991 NFL Final Standings

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SUNDAY'S GAMES (All times EDT) velond at Indianapolis. 1 p.m., rolt at Chicago. 1 p.m. les Rems or Suffold 1 p.m. Minnesola a, Green Boy, I p.m. New Orleans at Philadek-ski. T p.m. New York Jets at Atlanic, 1 p.m. Pittsburgh at Houston, 1 p.m. Clacknott at Scattle, 4 p.m. Los City of Son Diego, 4 p.m. enkx of Tampa Boy, 4 p.m. Francisco of New York Gkants, 4 p.m. los Angeles Roiders at Denver, 8 p.m. New England at Miami, ppd., hurricane, reuled Oct. 18 MONDAY'S GAME gion at Dallas, 9 p.

ner, will make the veteran receiving corps of Art Monk, Gary Clark and Ricky Sanders even better. Despite weakness on the defensive line, a bad preseason (1-4), and

SPORTS NF

Rypien, Jim Lachey and Darrell Green missing training camp, this is the team to beat. Philadelphia Eagles: Randall ter and Cris Cart Cunningham is healthy again and the arm, though. Herschel Walker should help as a runner and kickoff returner, especially since he is under no pressure

to carry the team. Most people love this defense, despite the death of defensive tackle Jerome Brown in an anto acci-

dent. But the offense does not measure up. The offensive line is still insecure on pass protection. Playoffs, yes. Super Bowl, no. Dallas Cowboys: The team has

fine young players in quarterback Troy Aikman, wide receiver Michael Irvin and running back Emmitt Smith, although all missed most or all of preseason in contract. disputes. But the secondary is young and the defensive line is batwith Tony Casillas and Russell Maryland, the starting tackles, trying tn get back from injuries. This team is not as good as many

people think. Now that the Cowboys have respect, their task will be tougher this year. New York Giants: The Jeff Hos-

tetler/Phil Simms quarterback controversy is still simmering. The Gi-ants have talented defensive players in Lawrence Taylor, Carl Banks, Pepper Johnson, Erik Howard and Leonard Marshall, but the new defensive style and responsibilities have confused even veterans. Until the players have full con-fidence in coach Ray Handley, this has trouble getting the team out of team could be in trouble.

Phoenix Cardinals: Quarterback Timm Rosenbach, who missed all of 1991 after reconstructive knee surgery, is back and healthy, though burdened by a two-pound brace, and he has Randal Hill, a ame-breaking receiver, to open the defense. But the defense, which surrendered 27 rushing touch-dnwns last year, lacks talent.

Central Division

good with such young standonts as with Joe Montana on injured reserve Trace Armstrong, Mark Carrier for the next month. The front three and rookie Alonzo Spellman, and nld reliable Mike Singletary. Jim Harbaugh will be a good quarterback if the running game works, and it showed signs of slipping last year. Neal Anderson, who always

CRAND ILLUSION: Critics and is difficult to imagine a more balanced or

used to make big plays, seemed to have lost speed, quickness and explosiveness last year. Look for a division title in a soft division. Minnesota Vikings: New coach

Dennis Green wants to throw deep, and Rich Gannon has deep receivers in the unrelated Anthony Carter and Cris Carter. Gannon lacks

They're not as good as their preseason record (4-0, 140 points to 6), but they are playing with enthusiasm. They will probably win more

games than they lose. Detroit Lions: This team still has a marvelous runner in Barry Sanders, and top defensive players in nose tackle Jerry Ball and linebacker Mike Cofer, back from major injuries. But the offensive line is in terrible shape after one starting guard (Mike Utley) was paralyzed in a game last year and the other (Eric Andolsek) was killed by a runaway truck this year. Rodney Peete, the starting quarterback in the run and shoot, is injury prone. Green Bay Packers: Mike Holmgren, the former San Francisco 49ers' offensive coordinator, has put

in the 49ers' offense without the 49ers' players. There's not much hope for winning even a handful of games and not too much young talent to make the future brighter.

Tampa Bay Buccaneers: There are good offensive linemen in tackle Paul Gruber and Plan B guard Bruce Reimers, and there is a potentially a dominating outside linebacker in Broderick Thomas. But Vince Testaverde, who last year threw 8 touchdown passes and 15 interceptions, is inconsistent. How do you run coach Sam Wyche's nohuddle offense when Testaverde

a normal buddle? Western Division San Francisco 49ers: Despite missing the playoffs for the first time since 1982 last year, this is a

team that knows to win, with a defense that has always been

Chicago Bears: The defense is

is as good as any in the league. This is a good team that will improve, and should win the division. Atlanta Falcons: Coach Jerry Glanville has instilled an aggressive attitude and Chris Miller, with

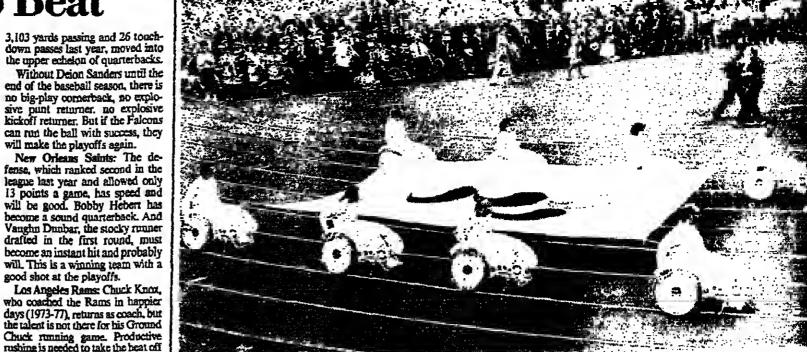
BOOKS

judicious book than this one, which seeks

will be good. Bobby Hebert has become a sound quarterback. And Vaughn Dunbar, the stocky runner drafted in the first round, must become an instant hit and probably will. This is a winning team with a good shot at the playoffs. Los Angeles Rams: Chuck Knoz, who coached the Rams in happier

days (1973-77), returns as coach, but the talent is not there for his Ground Chuck running game. Productive rushing is needed to take the heat off quarterback Jim Everett, who has regressed from his success three years ago.

will make the playoffs again.



BACK IN BARCELONA --- Wheelchair athletes carried the Paralympic flag at the opening ceremonies for the games at Montfuic.

Bills and Broncos: Shaking the Bridesmaid Image

By Timothy W. Smith New York Times Service

The following is a predicted order of finish the American Football Conference.

Buffalo Bills: All key members of the offense, No. 1 in the NFL last year, return. How quarterback Jim Kelly and running back Thurman Thomas react to a system minus offensive coordinator Ted Marchibroda, the new Colts coach, remains to be

If the Bills can shake the idea that they could be the '90s version of the Denver Broncos - the '80s Super Bowl bridesmaids - then they will be in line for another shot at

New York Jets: A balanced offense with big strike capability in two tall receivers, Al sound. Jerry Rice and John Taylor Toon and Rob Moore, Browning Nagle is an form the best one, two receiving upproven quarterback and the secondary punch anywhere. The two Steves, Young and Bono, are the best pair will need a lot of help from the defensive line of quarterback backups anywhere, to help improve a pass defense that was rated 24th in the NFL last year. But as Nagle gains more experience the Jets should improve and make it back to the playoffs this year. Miami Dolphins: The acquisition of run-

ning back Bobby Humphrey from Denver should bolster the rushing attack and give defense that was ranked No. 27 against the defensive line is strong and deep. The offen- and fullback Steve Sewell, the Broncos have run in the NFL last year.

New England Patriots: Running back Leonard Russell, quarterback Hugh Millen and right end Mary Cook have solidified the Patriots offense. The Enebackers, led by Andre Tippett and Johnny Rembert, are good,

but aging. Indianapolis Colts: Quarterback Jeff George, who was sacked 56 times last year, is as tough as a Tonka truck. But he'll miss the first three games be with torn ligaments in the thumb on his right (throwing) hand. The offensive line is a trouble spot, and the defensive line is shaky with the retirement of end Dormell Thompson and the shooting death of Shane Curry.

Central Division

Houston Oilers: Quarterback Warren Moon and a corps of flect receivers give. Houston one of the most potent offenses in the NFL. The defensive line brings lot of heat to opposing quarterbacks. At 35, Moon can still deliver, but he continues to be anhappy about his contract. As the team starts to age, things are shifting into the now-ornever mode in Houston.

Cleveland Browns: Powerful fullbacks in Kevin Mack, Leroy Hoard and Tommy Var-

sive line allowed 42 sacks last year, however. The Browns should continue to improve, but

they're not ready to take over the division. Pittsburgh Steelers: Starting quarterback Neil O'Donnell, who replaced Bubby Brister after Brister injured his knee last October, looks like a winner. Eric Green is arguably one of the best receiving tight ends in the NFL But with age creeping in on Louis Lipps and Dwight Stone never developing into a top-flight receiver, the Steelers will he looking for help from two unproven receivers -- Ernie Mills and Jeff Graham.

Cincinnati Bengals: Boomer Esiason, 31, is still an effective quarterback and the core of the offensive line, including All-Pro tackle Anthony Munoz, remains intact. David hula, 33, is the youngest coach in the NFL. Still, he's got to be able to squeeze more than three victories from a team that went to the Super Bowl in 1989.

Western Division

Denver Broncos: Linebackers Simon Fletcher, Mike Croel, Karl Mechlenberg and Michael Brooks are the heart of the defense. The secondary with safeties Steve Atwater and Dennis Smith isn't too shabby. Quarterback John Elway still has a way of igniting quarterback Dan Marino more room to work dell, the first-round pick, pave the way for a the offense. Despite an aging receiving corps his magic. But Miami will need to improve a ground attack that will be tough to stop. The and injuries to running back Sammie Smith

WHY ARE YOU

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WEARING THOSE

BANDAGES, ZERO

everything to make another run at the AFC championship

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Los Angeles Raiders: The addition of Eric Dickerson can only be a plus to a rushing attack that has Marcus Allen in the rotation. Todd Marinovich waits in the wings if Jay Schroeder shows any signs of faltering. The linebacking corps has been a constant prob-lem since Matt Millen left in 1989, and the defensive line is ravished by age.

Kansas City Chiefs: A honcerushing rush-ing attack with bruising fullbacks now has a breakaway threat in Harvey Williams, Derrick Thomas remains one of the best outside linebackers in the NFL and his play raises the level of the entire defense. But the retirement of free safety Deron Cherry and strong safety Lloyd Burruss has hurt the secondary. Seattle Seahawks: The defensive line, anchored by tackle Cortez Kennedy, continues to improve. The secondary, composed of unknowns like cornerbacks Dwayne Harper and Patrick Hunter, could quickly make a name for itself. Unproven starting and back-

up quarterbacks could be a drawback. San Diego Chargers: Like the Chiefs, the Chargers have a punishing set of running backs in Marion Butts and Rod Bernstine. Junior Seau continues to emerge at linebacker. But cornerback Gill Byrd could use some help in the secondary,

I HATE IT WHEN I CANT

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GIRD MY LOINS WITH

IT WOULD BE IMPOSSIBLE FOR A

MAN IN YOUR FOSITION !

FURINY ANIMALS



OKAY, ZERO, KEEP

YOUR NOSE CLEAN

West made a brilliant and successful effort to cut the North-South communi-

BEETLE BAILE

place in the world and the relation of SCIVES: their government to the free market."

Another of the book's virtues is that it rescues from actual or threatened oblivion a number of people whose contributions to the debate have been neglected. misunderstood or reduced to stereotype.

to explore the "continuing debate over how Americans should understand their

forward for solutions." He takes note of Bush's penchant for comparing himself to Theodore Roosevelt and then ob-"The difference between Roosevelt

Americans to look backward rather than

and Bush is, unfortunately, the difference between the beginning and the end of the American Century. At the beginning of this century. Americans grasped, if imperfectly, the novelty of their situa-

Eastern Division

Reviewed by Jonathan Yardley

Champions of the American

By John B. Judis. 344 pages. \$25.

Farrar, Straus & Giroux Inc., 19

Union Square West, New York, New

Century

ork 10003.

F IFTY-ONE years ago Henry Luce, the founding co-father of Time Inc. and chief architect of its oracular editorial presence, wrote an article in Life magazine that provoked wide and often admiring attention. The piece was characteristic of Luce, which is to say both visionary and naive: On the one hand it urged the United States in join Britain in the battle against fascism, on the other it declared the dawning of "the first American century." Luce wrote: "It now becomes our time to be the powerhouse from which the ideals spread throughout the world and do their mysterious work of lifting the life of and government." Judis grants to each mankind from the level of beasts to what the Psalmist called a little lower than the

Rarely in American rhetoric has there been a more romantic expression of what comes to scorn is directed at the two John B. Judis calls the "evangelical" view of America's role in the world, the view that Americans should "transform the world after their own image - initially through example, but later through acposition of both Reagan and Bush: the tive intervention in the world's affairs. It politics and policy of nostalgia, "leading

DOONESBURY

GOT A CRUSH ON HIS TEACHER...

Among these are Herbert Croly, Henry tion and attempted to come in terms with Wallace, Whittaker Chambers and it, participating in social movements and electing individuals of superior under-James Burnham.

"Grand Illusion" contains extensive standing to the presidency. In the last consideration of the ideas of all four of decades of the century, Americans fell these men, as well as those of Walter prey to nostalgia and to a callous individ-Lippmann, George F. Kennan, Paul Nitze, J. W. Fulbright, Barry Goldwater, Richard Nixon, Henry Kissinger, Ronald Reagan, George Bush -- and, into the bargain, a provocative chapter on Lee Iacocca, who, for all his recent bluster about Japan, "came as close as any businessman to understanding the maladies that had afflicted American industry of these men the respect that is due those who take the public's business seriously and attempt to discuss it in serious terms. No doubt this is why the closest Judis most recent occupants of the White

IONCEHA

A CRUSH ON A TEACHER, MISS MISSINGS, ONE DAY I BREN FOL

ualism that ignored nation and commu-nity. They nourished illusions about the power of the market and about America's standing in the world." The American Century was, of course, itself an illusion. It was born in the unnatural environment of global war and

Washington Post.

HOW

HOW OLD MERS YOU?

GETR

Jumbles: CRAFT DRYLY JAGGLE BEWAIL

Byou try arguing with an author who knows his subject, you il find that he regis be \$13-

began to deteriorate the instant that war ended; from Korea to OPEC to Japan to the Gulf, the story of the postwar years is . the story of Americans' failure to impose their political, military or moral will upon the rest of the world. The only real triumph, if that is the word for it, has been cultural, if that is the word for it. Ours is the century of Mickey Mouse, House. This has nothing to do with ideowhich is not exactly the American Centulogical differences; it is, rather, Judis's discernment of the essentially frivolous ry that Henry Luce had in mind.

Jonathan Yardley is on the staff of The

SERCUSLY, FUKS....

BLONDIE

SINESS HAS REALLY

I DUNNYL.

95, SHE CALLED THE POLICE.

F, 85 (

cations. He led the diamond king, hoping that the declarer would have the ace, but that the queen would be in one of the nther hands. The lead would have been a disaster if the dummy had held the ace and South the queen, but that risk was

was no way to make more than eight tricks after this lead. He played the queen from dummy and allowed the king to win, but West was alive to the situa tion and continued with the diamond

thing with diamonds, but took the club suit out of play. He scored the ace and ten of diamonds and surrendered a diamond to the nine. West shifted to a heart and South took dummy's heart winners. He then cashed the club king, the club ace and the last diamond. He led a spade to the queen, but that was his eighth and last trick.

NORTH

▲ KQ853
 ♡ A K84
 ◊ Q4
 ♣ K3

EAST

♥Q103852

East

Pass

Pass Pass

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SOUTH(D)

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Pass

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Pass Pass

West led the diamond king.

HIRE SOMEBODY

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WEST

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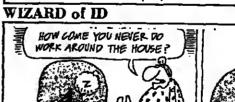
Pass

This gave South a chance to do some-

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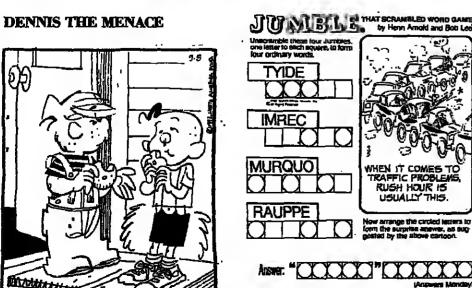












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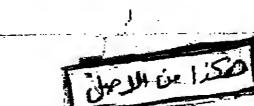
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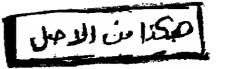
NORTON THIS. MIS NORTON THAT

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IT'S CALLED A BAGEL, JOEY, SORTALIKE MR. MILSON ... HARD ON THE OUTSIDE AND SOFT INSIDE

e dependente production de la companya de





SPORTS BASEBALL



Recbott-YMOND WE

and the logical states of the

The result was on their faces as a dejected Martina Navratilova left the court after losing to an almost unbelieving Magdalena Maleeva.

Martina, Slammed Out, Questions Future

By Robin Finn New York Times Service

THE WAR

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smeid Image

NEW YORK --- Martina Navratilova was at her most strident as she race-walked, speechless and stoay-faced, from the Stadium Court after being upset, 6-4, 0-6, 6-3, hy 17-year-old Magdalena Ma-leeva of Bulgaria. With too much elbow, too many

backhand errors and too little selfassurance, something her teen-age opponent possessed in abundance, the third-seeded Navratilova had

Compiled by Our Staff From Dispatches

NEW YORK - Andre Agassi followed the sun to the U.S. Open

Friday and easily moved into the third round of the year's final

The Wimbledon champion and

No. 8 seed needed only one hour,

32 minutes to crush Francisco Roig-

of Spain 6-1, 6-3, 6-2 and move into

Grand Slam tournament.

Agassi Advances

With Chang, Forget

1976, when she lost in the first round. She took a half-hour to express her initial reaction to her secondround dismissal with a crying jag,

and then, composed but clearly disconsolate, she reflected on what Thursday's loss could portend for her tennis future. "For her it's the match of her life, and for me, it's a second-round

match at possibly the last Grand Slam of my life," said Navratilova,

upset 11th-seeded Michael Stich of

Germany, the 1991 Wimbledon

champion, 5-7, 6-3, 3-6, 6-3, 7-6 (7-

suffered her earliest Open exit since who is 35. "For her, she has nothing unexpected happen all over again. to lose; for me, time is running out. l don't know how much more I have in this head, heart and legs." Maleeva, who is ranked No. 27 in the world, was unconvinced that the third-ranked Navratilova would be forced into a swan song

"I can't believe she's so old and so good," Maleeva said after foiling the four-time U.S. Open champion with a combination of booming groundstrokes and sly drop shots,

"You can't give away so many break points or game points to a player as good as her," said Navratilova, who flubbed two break points in the fifth game of the final

'For her it's the match of her life, and for me, it's a second-round match at possibly the last Grand Slam of my life. For her, she has nothing to lose; for me, time is running out.'

and a confusing service repertory serve in the next game to give Ma-0), while in women's play Amanda where second serves occasionally masqueraded as first serves.

Coetzer of South Africa shocked No. 12 Nathalie Tauziat of France 6-0, 6-0. Other seeds won: No. 1 Jim Courier, seeking his third Grand Slam ing "too many mistakes" in two the net. tournment title of the year, downed previous losses to the veteran.

leeva a 4-2 lead. Maleeva double-faulted at dou-

Malceva

ell," said the ver WDO

Owners Ask Vincent to Resign

the resolution.

effort by all of us."

By Murray Chass New York Thnes Service

ROSEMONT, Illinois - Major league club owners, by a vote of 18-9 in a secret ballot, have asked Fay Vincent to resign, saying they do not have confidence in him as a commissioner who could move baseball forward "effectively and constructively."

Vincent, who did not attend the meeting Thursday at which he was debated, was informed of the owners' resolution by Bill White, National League president. Shortly afterward, Vincent issued a statement reiterating that he would not resign.

["I guess I can't say I was surprised," Vincent told ESPN on Friday outside his office, The Associated Press reported from New York. "I've known for a while that they were inclined in that direction."

[When asked what he would do in response to the owner's vote, Vincent said, "Well, I'm going to go in and go to work.

["I don't want them to change this office without proper thought," be said. "This is an important office that's survived for 70 years. 1 don't think there's been thought to how the office should function. If I thought there were proper debate and care given to the change, I wouldn't resist it, but there clearly hasn't been."] Jerry Reinsdorf of the Chicago White Sox, one of Vincent's earliest and fiercest oppo-

nents, said the owners did not discuss what they would do if Vincent refused to resign. However, it is very likely that if Vincent doesn't accede to the majority's wishes, they will try to fire him at meeting in St. Louis acrt week. Neither Reinsdorf nor anyone else said that, a meet

but the White Sox owner noted that Thursday's specially called meeting would be reconvened in St. Louis next Wednesday. That would be before the regularly scheduled league meetings later that day and before the owners meet jointly in their regular quarterly meeting the following day, a meeting the commissioner usually chairs.

Asked if Vincent would run the joint meet-ing, Reinsdorf said, "If he still is the commis-sioner on the 10th of September, when the regular meeting is called, then he will run the meeting."

It was not known if all 18 owners who voted against Vincent would support a move to fire him. Some may be deterred by the threat of a long legal battle. Vincent has said he would fight an attempt to fire him all the way to the U.S. Supreme Court.

Although some of Vincent's supporters ong the owners had been skeptical that his opponents could muster enough votes to ask him to resign or fire him, some owners who had been viewed as uncommitted apparently were

swayed by the number of clubs that spoke against him the 3¹/₂-hour meeting. Among the clubs that were pivotal in the vote he was hired to fill through March 31, 1994. "It

teams that had been described as uncommitted.

Kanffman, was quoted last week as supporting Vincent, also were believed to have voted for

Voting against the resolution were the New

York Mets, the Houston Astros, the Baltimore

Orioles, the Boston Red Sox, the Oakland Ath-

letics, the Texas Rangers, the Montreal Expos

and the expansion Florida Marlins. The Detroit

Tigers, whose new owner Mike Ilitch took over

only a week ago, were believed to have been the

ninth team supporting the commissioner. Marge Schott, the Cincinnati Reds' owner,

left the meeting early and did not vote. "Of course, it is disappointing that a signifi-cant number of owners have expressed a lack of

confidence and asked for my resignation," Vin-

cent said in his statement. "I appreciate the confidence of those supporting me. In my letter of Ang. 20, 1992, 1 informed the owners that 1

would act resign, and i affirm that decision today. I believe strongly that a baseball com-missioner should serve a full term as contem-

plated by the Major League Agreement; only then can difficult decisions be made impartially and without fear of political repercussions.

Baseball deserves a cooperative, constructive

The owners of all 28 clubs, or their represent tatives, attended the meeting at the Hyatt Re-gency O'Hare, which also had been the site of the meeting in 1982 at which Bowie Kuhn's

eventual departure as commissioner was sealed. Some owners who had indicated they wouldn't

be at the meeting showed up. Vincent, on the other hand, had said he would not attend and

before the meeting was George W. Bush, an owner of the Texas Rangers. The president's

son has been among Vincent's staunchest sup-

"My mission is to get us to spend less time on Vincent and start solving our problems," Bush said. "As long as the commissioner's role is

defined the way it is, it hurts baseball if he's run out. If we want to redefine the role of the

commissioner, so be it. But let's not do it on his

Bush called Vincent a man of principle and

makes no sense to go to a courtroom." Bush said. "to find out if we can change the contract. we made with this man." were the expansion Colorado Rockies, the San Vincent has told the owners he will never Diego Padres and the Seattle Mariners, three

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resign and has hired a lawyer, Brendan Sullivan The Atlanta Braves, who had been thought to support Vincent, also joined the opposition. The Kansas City Royals, whose owner, Ewing

Page 17

Alluding to the length of Vincent's tenure, Bush said, "I think Mr. Sullivan can figure out how to tie up baseball in a courtroom for 18. months, if not 10 years."

Whatever happens with Vincent and the rest of his term, it seems almost certain that the owners will restructure the office before they hire another commissioner. Some owners want the commissioner to serve as a chief executive officer who would report to a board of directors made up of the 28 owners.



Fay Vincent, leaving his office as baseball integrity who will fight if he has to, battling all owners met and asked him to quit for good. the way to the courtroom to preserve the office

Montreal Keeps Apace of the Pirates

porters.

grave.

The Associated Press Felipe Alon says the Montreal for real." Expos probably are sending a mes-

sage. The Atlanta Braves got the message loud and clear Thursday, in an 11-2 pounding at home that en-

BASEBALL ROUNDUP abled the Expos sweep a three-

Reds 4, Miets 3: Paul O'Neill ve were thinking they know we're or real." doubled home the tying run in the Barnes gave up four hits, walked ninth inning and scored the winthree and struck out two before ning run when New York failed to leaving with none out and the bases turn a double play as Cincinnati

loaded in the sixth. The Braves got only one run out of the threat when Brian Hunter

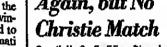
lofted a sacrifice fly to center off reliever Kent Bottenfield, who finished the game for his first save.

"We got wiped out today," At-

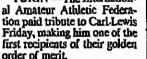
ing the Mets' two-year, ninth-in-ning invincibility. New York had order of merit. won 116 straight games since Sept.

Christie Match Compiled by Our Staff From Dispatches TURIN - The International Amateur Athletic Federation paid tribute to Carl Lewis

Lewis Gets Gold Again, but No



ended their seven-game losing streak with a win at home. Cincinnati moved 61/2 games behind the Atlanta Braves by shatter-



"Lewis is act only the num-

ber one athlete in the world

"I tried to mix it up, and I think . ble match point, but she converted she didn't know what to expect," her next one when Navratilova said the winner, who recalled mak- chopped a backhand return into

"I was not reacting to the ball

demeanors culminated in rookie-

Instead of submitting to the in-

by this match.

"I was thinking that she was thinking Not another Maleeva, not on this court." " said the precocious player, who advanced to the Open's third round for the first

set and then surrendered her own

Jan Siemerink of the Netherlands. After a day when play was interrupted several times by rain, sun greeted the players today. Agassi's groundstrokes were almost as bright.

In other early matches, fourth-seeded former French Open champion Michael Chang, 10th-seeded Spaniard Carlos Costa and 13th seed Guy Forget of France also won second-round matches.

Chang, who last year ousted John McEnroe in the third round, climinated the younger McEnroe brother, Patrick, 6-3, 6-3, 6-4, on the grandstand court.

Forget overcame Swede Magnus Larsson, 4-6, 6-1, 7-6, 6-0, and Costa defeated Alexander Mronz of Germany, 6-3, 6-1, 6-2.

In the women's draw, No. 13 Heleaa Sukova downed Lori McNeil 6-2, 6-3. Agassi, on course for a quarter-

finals clash against fellow-American world aumber one Jim Courier, played his aggressive groundstroke style to perfection against Roig, frustrating the Spaniard's tactical moves and pressuring him into 41

errors

The first set took 24 minutes, but with Roig putting up a tougher fight, going for the lines more and ing more points, Agassi needed 40 minutes to capture the second

"I felt like in the middle of the second set be tried hitting with me a little hit more, started taking more of a chance, and it worked a little better for him." Agassi said. (AP. Renters)

Earlier, The Associated Press reported:

In a late match Thursday in a schedule turned topsy-turvy by sporadic rain showers, 16th-seeded John McEnroe pulled his game together midway through the second set and defeated Italy's Diego Nargiso 4-6, 6-3, 6-0, 6-2.

Besides Navratilova, two other seeds were ousted. Brad Gilbert staved off three match points to

the next round, where he will play Andrei Chesnokov of Russia 4-6, 6-3, 6-3, 6-1, and No. 14 Zina Gamison defeated German Silke Meier 6-2, 2-6, 6-4.

U.S. Open Results

FRIGAY'S RESULTS

FRIOAY'S RESULTS Flaghing Mondows, New York MEN Singles, Second Road Cartos Costo, Spoin, del. Alexander Mrivez, Germany, 63, 61, 62, Andre Acuest, U.S., det, Francisco, Role, Spoin, 6-1, 63, 6-27 Alexander Volkov, CIS, del. Bart Whyts, Belsium, 6-1, 1-4, 1-1, rel. Richard Frantbeirg, Asstralia, def, Gionhuca Pazzi, Italy, 6-3, 64, 7-6 (2-1): Mi-chaet Chang, U.S., det, Patrick McEnroe, U.S., 4-1, 63, 41 Tadd Martin, U.S., def, Patrick 41 43 44 Todd Martin, U.S. det. Patrik Germany, 4-3, 4-3, 3-4, 6-4; Omor se, Holy, def. Scott Davis, U.S., 6-3, 3-

Compariss. Holy, def. Scott Davis, U.S., 6-3, 3-6, 5-7, 6-4, 7-6 (7-1). Mark Wooflands, Australia, def. Todd Wooflands, Australia, 6-3, 6-2, 7-6 (7-5); Jo-vier Sanchiz, Spain, del. Thiervy Champion. France, 7-5, 4-1, ret.; Waity Masur, Australia, def. Jonathan Stark, U.S., 3-4, 6-4, 7-6 (7-1), 4-4-6-3; Guy Parget, France, def. Masmus Lars-son, Swedan, 4-6, 6-1, 7-6 (72-10), 4-0; Tammy Ho, U.S., def. Sondon Stalls, Australia, 7-6 (7-5), 4-3, 4-3.

WOA

Singles, Third Round and Sakova, Czechoslovaki

Helens Solova, Czechoslavakia, az. McNell, U.S., 6-2, 6-2. Second Round Aranhoz Sacchez-Vicaria, Sooin, del. Lind-sov Dovenaari, U.S., 6-2, 6-2. THURSDAY'S RISULTS MEN Stogles, Second Round Jim Courier, U.S., del. Andrei Chesnakov, CIS, 6-4, 6-3, 6-1: Jon Stemarini, Nether-konds, del. Stefano Pescaeolida, Italy, 6-3, 6-4. 7-6 (7-2).

746 (7-2). David witecton, U.S., def. Jored Paimer, U.S., 64, 64, 64; Brod Gibert, U.S., def. Mi-chael Stich, Germany, 5-7, 6-1, 3-6, 6-3, 7-6 (7/0); Join McErroe, U.S., def. Olego Norolso, Italy, 4-6, 5-3, 6-0, 6-2.

WOMEN, Singles, Second Respi

Singles, Second Reand Shift Graf, Germany, del. Parn Shriver, U.S. 7-6, 6-3; Florencia Lobot, Arsanitao, dei Ivo Mololi, Craofia, 6-3, 6-3; Katerina Mo-ierva, Bulgaria, del. Dominique Monormi, Bei-olum, 6-3, 4-4; Name Dohimon, Finland, def. Rane Simpson-Alter. Conodia, 6-4, 6-4; Carrie Cuminghom, U.S., det. Kofity Kinatoli, U.S., 7-4 (7-2), 6-2; Chanda Rubin, U.S., def. Nicale Pro-via, Australia, 7-6 (7-1), 6-3; Rochel McQui-ton, Australia, def. Nicale Landon, U.S., 6-1, 7-4 (7-5); Kimberty Po, U.S., def. Nicale Arcadi, U.S., 7-6 (7-7), 7-6 (12-10). Manuelo Molenya-Fragallera, Bulsaria, def. Louise Allen, U.S., 6-4, 6-7; Nealle von Loftam, Franca, def. Ann Grassman, U.S., 7-6 (7-7), 6-4; Ammada Caeber, South Africa, def. Natinalis Tatzlot, Franca, 6-4, 6-6; Magdolena Me-leeva, Bulsaria, def. Marthen Nauratilovo (3), U.S., 4-6, 9-4, 6-3; Andres Shraadova, Caecho-markkoaloxivakia, def. Ginzer Helsanav, V.S. Leeva, Bulgoria, un U.S., 6-4, 6-3; Andreo Sitter U.S., 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-3; Andreo Sitter U.S., 6-4, 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-4; Andreo Sitter U.S., 6-4, 6-4; Andreo Sitter Contractor Cont on, U.S., def. SID 6-3, 7-6 (7-5); Zina Ga W. 62 26 64

But this wasn't the first time ver Navratilova's quest for a fifth Open seemed to expend most of her ener-crown had been curtailed by a gy worrying about making a premember of the circuit's Maleeva mature exit.

I may go down in history as one of the few players who's lost to all three of them," she said of the sis-ters, "although I did beat their mother back in 1970 or something.'

Navratilova's Malceva malaise began in New York in the fourth round two years ago, when Manucla Malceva-Fragniere's baseline resilience ended Navratilova's run. creasingly agitated authority figure glaring at her through steamy glass-es from across the net, Maleeva Thursday, the youngest Malecva, used a rain delay, one of three that another baseline banger, gave Nav-ratilova fits with her bouyant backhand passing shots and made the regroup.

SIDELINES

O'Brien on Record Decathlon Pace

TALENCE, France (AP) - Dan O'Brien, the 1991 world decathlon champion seeking consolation for a disastrous year, was on world record pace after five events Friday at an invitational meet.

He compiled 4,720 points, better than the record 4,698 he amassed on the first day of the U.S. Olympic thats at New Consult in second day. failed to make the team after missing in the pole vanit the second day. the first day of the U.S. Olympic trials at New Orleans in June when he Thompson at the 1984 Olympics, when he set the world record of 8,847.

Gullit Unhappy With Status at Milan

ROME (AFP) - AC Milan striker Roud Gullit has thrown a tantrum after realizing that France's European Footballer of the Year, Jean-Pierre Papin, is likely to keep him out of this weekend's season opener. Milan coach Fabio Capello seems keen to pair Papin with another Dutchman, Marco Van Basten, up front against Foggia.

"I deserve to be treated differently for all I've put into the club over the past five years," Gullit said.

San Francisco Sues to Keep Giants

SAN FRANCISCO (AP) - The city of San Francisco sued Friday to block the proposed move of the Giants, claiming chib owner Bob Lurie, the team and a Florida investment group violated stadium lease provisions. The suit was filed in San Francisco Superior Court. It seeks an injunction to halt any further action that would lead to approval of the proposed sale and move to St. Petersburg, Florida.

son series, 8-4.

"We've been sending a message for a long time, but we're still behind," Alon said after Montreal's Navratilova first fell apart at the fifth victory in a row kept it hot on end of the first set, where her misthe heels of Pittsburgh in the National League East race.

like double faults at break and set Tim Wallach hit a two-run point. She charged back into the homer and drove in another run match by winning six consecutive with a donble to spark a 14-hit games in the second set, but the attack for the Expos. ressure didn't seem to sink into

"The guys are swinging the bat good," Wallach said. "The top of the lineup has really been the guys carrying us, but we helped out a little this time." "We're 8-4 because we're a good and 24 of 32.

team," said pitcher Brian Barnes. plagued Thursday's day session, to "After the way we played last week, over 61/3 innings.

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ier, 3-7.

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1990, when it took a We got behind way too far too the moth.

White Sox 7. Royals 3: In an The Expos took a 2-0 lead in the American League game in Kansas City, Jack McDowell settled down first when Marmis Grissom douhled and stole his 67th base before after a shaky start to notch his league-leading 19th win. scoring on Larry Walker's single. Walker stole second and scored on

MeDowell gave up two hits in cach of the first two innings, but a single by Greg Colbrunn. Pirates 9, Giants 3: In Pitts-burgh, Orlando Merced drove in five runs as the Pirates continued to only one run. He was finally lifted with two out in the eighth after Juan Samuel drove in a run with a match Montreal win for win, comsingle, having given up 10 hits and The Expos have won five in a made three strikeouts.

row, but remain three games be-Royals' reliever Mike Boddicker hind Pittsburgh because the Pirates had to be carried off the field after have also won five straight, 7 of 8 be was hit solidly in the right shin by a line drive by Esteban Beltre in Doug Drabek allowed six hits the fifth inning.

but he has always fought for clean sport," said Juan Antonio Samaranch, referring to Lewis's anti-drug stance. Sa-maranch, the president of the International Olympic Committee, was among the four other recipients of the honor.

Lewis won't get a Sept. 19 showdown with Olympic 100 meter champioa Linford Christic, though. Christie pulled out of the Tokyo meet and said he wanted to race Lewis in his oative Britain next year. (Reuters, AFP)

BASKETBALL

FOOTBALL

DALLAS-Agreed to lerms with N

LA RAMS-Wolved Tim Laster, run

Placed Shown Horper and Do more, offensive linemon, on injured reserve. MIAMI—Signed David Griggs, linebacker,

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CINCINNATI-A

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Ephresians

N.Y. JETS-Signed James Brown, tackie

Hillit, detensive tockle; Koo Cok kor; and Repole Moore and Patric

PHILADELPHIA—Signed Ephr artiev, linebacker; Bill Hess, wide rec

Brondon Houston: Curils Mayfield, and Rot

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PHOENIX-Reit Lewis, center, making him tree asent, Places Joe Wall, attensive lineman, on injured re serve. Activated Rob Baxley, offensive line ITANSAGUO. T Pct. 58 44 0 .558 57 51 0 .536 54 50 1 .528 54 52 0 .509 man. from the dev 2 BASEBALL PITTSAURGH-Signed Michael Procte National League CINCINNATI-Sobby Avala ck. Io deve 1 .459 ned Solomon Wilcots, safety, off

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INTERNATIONAL HERALD TRIBUNE, SATURDAY-SUNDAY, SEPTEMBER 5-6, 1992

DAVE BARRY Quite Royally Obsessed

M IAMI - A woman I know their ears, their hats and their yappy little royal dogs. We're even more erned about world affairs, Often, fascinated by the way the royals when a natior development occurs, have to find marriage partners in a find a will phone my wife to break gene pool so small that it is more of she news,

Beth. Linda will say, with areal utgency in her voice, "accordthata discovered Charles WAX-

"Not" responds Beth, also a hera student of current events. ward they're discussing Charles one Diana's marriage with far in is interest than they would ever display in discussing, for example, the deficit, unless the deficit were to date Princess Margaret.

Π And of course Beth and Linda ac not alone. Millions of Americans are fascinated by the British royal family and its large cast of mitriguing characters: the Queen, Fance Philip, Prince Charles, Prin-..... Diana, Prince Andrew, the "meen Mother. "Fergie," Prince dd, the Queen Aunt, the Duke of t impster, the Queen Uncle, Lady Catharine Herringbone-Iofrastruc-" Janve and the Earl of Wonking-We Americans love them all, We atom get enough of these people. and constantly make fascinating o marks such as: Rather." Quite."

Very much." Should say. t tather should very much quite

tia corps on hand at the airport to th sich Charles and Diana arrive for 15/1 in Palm Beach, Florida, As Ar walked past us, several jourthe looking for a News Angle, ю the 1411? And Charles said: "Very " You can imagine the stir this ud from the back of the ... came the nanicked voices of po the who feared they had aci ou the stor "WHAT DID HE SAY?" they co - cated. "He said, 'Very nice!" other alists responded. Everybody Rc tic this down as though it were a th r storet.

fascinated by the royals' (noblems, their bald spots,

n gene raindrop, the result being that today, after 273 generations of inbreeding, everybody in the family has the same set of lingerprints.

And we're EXTREMELY fastinated when the royals put on comi-cal outfits and hold massive fairytale weddings, which are so rich in tradition and history that by the time the ceremony is over, both parties are so sick of each other that they spend their entire married lives standing eight feet apart and wearing facial expressions characteristic

of a person trying to suppress a burp the size of a Canadian air mass. Of course, some of you are saying: "Why are we OBSESSED with these dreary people? Didn't we fight a revolution to get rid of this selfappointed permanent ruling class of bloodsucking parasites so we'd have the right to be governed by an ELECTED permanent ruling class of bloodsucking parasites."

The reason we're fascinated by the royals is: They're better than we are Admit ii! They are! For one thing, they have SENSATIONAL table manners. Remember when President Bush launched his lunch on the Japanese prime minister? If that had been Prince Charles, nobody would ever have noticed, because the prince would have suavely disquised it as a royal remark-PRINCE CHARLES:) should (suavely ducks his head under the table) ratherrRRAALPHHG-GACK (suavely raises his head to 1985 I was in a large press back up) very much. JOURNALISTS IN THE BACK: What did he say? OTHER JOURNALISTS: He said, "I should ratberrR-RAALPHHGGACK very much." Also, you would never see Prince Charles playing saxophone on "Ar-senio." French horn, maybe. The point being that the royals have WAY more class than we do, which is why we should continue to be obsessed with them in molecular detail. Although in all fairness, I should point on that I made up the part at the beginning about Charles's waxing his legs. He was waxing Prince ANDREW'S legs.

Linda, call Beth.

Knight-Rulder Newspapers

In Israel, Courting Film Danger Pays Off

By David Hoffman

Washington Post Service I scared. She was screaming. She was carrying a heavy backpack, climbing up a rusty ladder while the sun beat down on her, and suddenly sparks and bullets were everywhere. Hansen was struggling to escape the

Cyborgs, those robotlike machines that look like men.

A spark burned her hand and she yelped in pain. "Cut!"

Hansen, an American actress, was not happy. The sparks were not actually supposed to burn her. She had another film to do after this one.

Irena Shulman was watching Hansen. She put on the same heavy backpack. She wore the same hair band, the same tights, the same jacket and knee-high fringed black leather boots. She climbed the ladder too, under the hot sun, to flee the Cybores.

Halfway up, a rung suddenly broke. She fell through, frantically grasping for a hold, her feet flailing. She climbed back up, slowly, painfully, to the top. "Cut!"

"Bravo!" cheered the crew, Shulman, 19, a stunt artist from Kiev, beamed. She knew it was a good perfor-Shulman loves to fall from ladders, from

buildings, down elevator shafts. Here on the set of "American Cyborg," she is paid to court danger. And in the process she is finding her way in a new world, one she hopes will be

less dangerous than the one she left behind, the former Soviet Union. Almost every week, the Russian-language newspapers in Israel tell another sad

story of new immigrants who feel as if 've arrived on a strange planet. They can't fathom life in the baking-bot mobile homes or the crowded welfare hotels. They can't find jobs in their professions. They see the splendors of the West - a new television in a store window - but don't have the money for it. A few go home again, and many others antiously await better times.

Shulman knows about the immigrants' troubles, some of them are her friends, and the parents of her friends. But with the same steely nerve she applies to her stunts. Shulman is also setting an example for others, especially the young, who wonder if they can make the transition from the

On the dusty set of this low-budget movie, some have already made it. In a morning of filming, three languages are b' of - Engush, Hebrew and Russian.



Irena Shuhman, an immigrant, is making her way as stunt artist in Israel.

Nicole Hansen, Joe Lara and John Ryan - there is a former Soviet in identical costume.

The Russians, as immigrants from the former Soviet Union are universally known here whether they are Ukranians, Georgians or other nationalities, are the "doubles." They trained in the Soviet Union, some of them in the theater, or the circus or in sports. They do the really dangerous work, like swinging on a chain between two buildings, or fencing with lead pipes while balancing on an iron girder. Later their stunts are spliced into the movie, between the film of the American actors. They are invisible,

"Only Russians do stunts in Israel," said Sasha Pregman, one of the first to arrive a few years ago, as be sits on a wooden crate during a coffee break. "First of all, we worked in Russian movies, It was our profession. I was the first to come. I

walked into an office and I said. T am Sasha from Russia.' Then came another, and six months later came another. Now we are a team."

Virtually all the evidence suggests that the longer Russians remain in Israel, the more likely they are to succeed. A recent door-to-door survey in the city of Lod near Tel Aviv found that only a third of the men who had been in Israel less than a year were working, but 80 percent had jobs after two years. Some veteran Israelis think that over the long term, the rich assortment of talented immigrants who have landed here - doctors, engineers, mathematicians, artists and performers will prove a gold mine for the Jewish state, expanding occupational fields and stimplating new technology, art and literature.

While American shunt performers get paid for each dangerous act, he said, the

Russians work all day for a set fee. "It's more like a lifestyle for them," he said. Instead of falling on air bags like the American performers, these stunt artists are willing to use cardboard boxes to cushion their falls, he added.

"They are a little bit more daring," said Hansen. "They have a lot less to lose. They have a hard time finding work. They don't need as much money, and they are willing to take risks."

"American Cyborg" is a tale that occurs after an atomic bomb has exploded in the United States and all humans have become sterile. Machines that look like people, the Cyborgs, rule the world. In a small American city, a group of scientists who survived the blast tries to restore the reproductive capacity of humans. In the underground lab they manage an in-vitro fertilization of the only woman who was not exposed to radiation.

The rest of the film is a race against time to get the embryo and the woman (Hansen) to a ship that can save her.

Shuhman came to Israel two years ago from Kiev with her parents and a younger brother. But her family's trek was not a classic case of Jews fleeing religious perse-cution. At home in Kiev, she recalls, her parents spoke Yiddish and her family cele-brated the Jewish holidays with the door closed and the curtains drawn. But that was not the real reason they left.

"I would be lying," she said, "if I said it was 100 percent Zionism." Instead, it was Chernobyl Shulman said she once worked in a theater near the nuclear plant before the 1986 reactor accident, which spread radiation over a wide area. Afterward, she said "it was awful. There was a forest. Half of it was green, and half the forest was yellow.

"My father and mother took me away from there after one week and we drove to Georgia: Later we went back. We saw fruit that were huge! And I would see people, from the elderly to young, back in Cherno-byl. They would be eating fruit in the forest. They didn't understand."

But coming to Israel was not easy, ei-ther, Shulman recalled. In the Soviet Union, the family found a niche; her father, a furniture repairman, never failed to put food on the table. Life wasn't all that challenging. "There, everything is there for you," she said. "Here, you have to find it all for yourself."

"If people are 40 or 50 years old, and had a profession and don't know the langnage, they wouldn't be happy here." But the young people "get on their feet fast," she added. The stunt artists are carning \$150 to \$250 a day. "After five years, a lot of Russians will be doing really well." PEOPLE

Prince Becomes King Of Rock's Megabucks R**4**5

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Prince is now the highest paid player in pop music after cutting a \$100 million deal with Warner Bros. Records. He will get \$10 million per album (plus royalties) and become a corporate vice president for artists and repertoire. The deal surpasses recent ones made by Mi-chael Jackson, for \$50 million, and Madouna for about \$60 million.

The rumor mills on the British royals ground on. The Daily Express reported Friday that the divorced Princers Anne will marry Naval Commander Tamothy Laurence next month in Scotland. Anne divorced her husband, Mark Phillips, carlier this year. Newspapers said Princess Diana may have to appear as a witness if Major James Hewitt soes shead with a kind witt goes ahead with a bbel action against The Sun over allega-tions about their friendship. And although a government watchdog organization banned The Sun on Thursday from using a tape recording of an mtimate conversation alleged to be between Diana and another friend, James Gilbey. The Sun published a new phone num-ber in its Friday's editions for isteners to get a 71/2-minute version of the tape. Meanwhile, The Mirror, referring to "an insider," declared Friday that Diana and Charles won't separate or divorce. Got all that straight?

Eleas Yee, identified as an heir alto the Eli Lilly pharmacentical fortune, has offered to help Imelda Marcos fly the body of ber bus-band, ousted President Ferdinand E. Marcos, home to Manila from Hawaii, Mrs. Marcos said she could not raise funds to return the body because her assets have been frozen by court orders in connection with corruption allegations against her family.

Could this be the end for Superman? He'll meet his match in a new four-part series of comic books, said Mike Carlin, editor of DC Su-perman comic books, in the trade magazine Advance Comics. Superman will die fighting to save Metropolis from a super-lunatic called Doomsday, an escapee from a cos-mic insane asylum. But, said Carlin, "Never say we wouldn't kill Superman, never say we wouldn't bring him back."

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